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Phnom Penh considers prospect of unconditional surrender

Discussions on the possibility of Phnom Penh's unconditional surrender to the attacking communist forces were said by reliable sources to be going on yesterday among the Cambodian leaders in the capital. However, Mr Long Boret, the Prime Minister, on his way home from Bali, said the capital "will not fall". Meanwhile, there were reports of widespread cannibalism among starving Government troops. In Washington General Frederick Weyand, the Army Chief of Staff, back from Saigon, reported that there was virtually no hope of saving South Vietnam.

Khmer Rouge tighten their hold on capital's last lifeline

Phnom Penh, April 6.—General Sokham Khoy, the acting President of Cambodia, has begun discussions with other Phnom Penh leaders about a possible unconditional surrender of the city to the insurgents, according to reports today.

No details of the talks were available as the insurgents pressed on with their advance around Phnom Penh, but it is believed that a considerable number of military and civilian leaders are opposed to any total surrender to the Khmer Rouge at this stage.

Reports show there has been improvement in morale among military commanders since President Lon Nol left the country last Tuesday and a general in the field said government commanders were determined to fight on provided the United States Congress gave them the means to do so. General Sokham Khoy took over as Acting President when Marshal Lon Nol left on an international tour.

Debate about a possible surrender was expected to intensify since it was believed that Long Boret, the Prime Minister, would fly in today after having talks last week with the President on the island of Bali. When Mr Boret left Cambodia there was much speculation that he would not return.

Whether overtures from Phnom Penh will find any sympathy with the Khmer Rouge is debatable since the insurgents have said they are not prepared to negotiate peace terms with the government in Phnom Penh and that the entire leadership of the present administration must step aside.

Meanwhile, in their latest advances, the insurgents captured two towns southwest of the city, military sources said.

The insurgent force pushing up the main road from the south took the town of Thnal Totung overnight and today captured the town of Ang Snuol, which is 15 miles from Phnom Penh. Latest reports indicated that the communists were only five miles from the city's last lifeline Pochentong airport. They were also reported advancing on other fronts closer to the city.

On the southeast sector of the front, the insurgents were about nine miles from the heart of the capital. Their aim is believed to be to split the city's defence perimeter before launching a major attack on the capital itself.

Bangkok, April 6.—Mr Boret arrived tonight for a stopover on his way back to Phnom Penh and said the besieged capital would not fall to the insurgents. "We will not collapse", he said.

He said he would be discussing ways of strengthening the capital's defences with the military chief of staff on his return. He is expected to fly on to Phnom Penh tomorrow.

Mr Boret said there would be no military victory and there should be negotiations. "If the other side does not want to negotiate, they are responsible for what will happen", he said.

The Premier called for democratic elections, under international supervision, to allow the people to decide who should rule the country. Additional aid from the United States, on which Congress is expected to vote this week, was vital.

Mr Boret said President Lon Nol's talks last night with President Suharto of Indonesia were very fruitful. He said the President explained why he left his country, but did not elaborate.

President Lon Nol would be leaving Bali on Thursday to go to the United States, where he is expected to have medical treatment in Hawaii, he said.—Reuter.

Cambodian map, page 5



President Ford carrying a Vietnamese baby from an aircraft at San Francisco airport during the weekend.

Airlift of orphans to America speeds up

From Peter Strafford
New York, April 6

Hundreds more orphaned children from Vietnam have been brought to the United States this weekend. Last night two flights arrived in San Francisco with more than 300 orphans, and a third, with 409 children, arrived early today in Seattle.

Three more military aircraft were reported on their way from Saigon with more than 300 orphans.

President Ford met one of the aircraft in San Francisco. He entered the cabin and emerged into the rain with a baby whom he carried to one of the buses standing by, and sat down there with the child.

The children have all been assigned to American families for adoption. They were being flown on as quickly as possible to airports in different parts of the country.

San Francisco, April 6.—A man carrying a loaded revolver was held near by as the President greeted the orphans, police said. He was freed on bail facing firearms charges. Police said he was believed not to have intended to harm the President.—AP.

Ottawa, April 6.—Canada does not want to take orphans out of South Vietnam without the permission of the existing or any future government, Mr Robert Andras, the Immigration Minister, said.

The emphasis would be on getting Canadians out, as well as orphans for whom the adoption process is under way and relatives of Vietnamese living in Canada.

A Canadian armed forces Hercules aircraft flew 62 children, a number of them from Cambodia, and 20 adults from Saigon to Hongkong on Saturday. An Immigration Department spokesman said the children would be flown to Vancouver.—AP

British cable-makers in 20-nation cartel to share out export deals at agreed minimum prices

By Maurice Corina and Malcolm Brown

Groups of cable manufacturers in at least 20 countries have been collaborating through a Liechtenstein-registered organization, with an operational headquarters in London, to restrict their competition in world markets. Export contracts offered by customers have been secretly shared out at agreed minimum price levels.

Under the aegis of the neutrally-titled International Cable Development Corporation, some British companies have recently played a leading role in strengthening the confidential arrangements for controlling competition. Tenders received from developing countries have been subject to particular market-sharing controls.

A large contract for the supply of cables to Iran is known to have gone to British interests after rival German cable makers ceded their own offer in order to avoid needless competition between ICDC members. Machinery for allocating exports was used to settle who won the business.

The organization's activities have been such that companies within ITT Europe—they include Britain's Standard Telephone and Cables—have resigned from membership, fearful that the collaboration between manufacturers may fall foul of European anti-trust authorities.

Arrangements to which they were parties include the sharing out of export tenders, collective negotiation of guidelines for price quotations, and agreed methods for undermining competitors not belonging to the ICDC.

London appears to be the nerve centre of a complex network of manufacturers who have been staging regular committee meetings in top hotels around Europe. Executives travel from as far as Japan.

Detailed inquiries by *The Times* in recent weeks have uncovered a story of collective action to control the supply of electric cables up to 30kv capacity. Last year, nearly two thirds of all export business monitored by the organization was conducted at what are known as "tolerance" price levels. A "Guiding Price List" has been used by member-companies to deal with customers' orders.

Some 20 national groups of companies are expected to counter competition in their own home markets themselves. But they can call in the international organization if they require help. Centrally-determined procedures exist for stage-managing competitive fights to undermine competition from outsiders.

Our researches have disclosed, among other matters, the following additional activities:

Attempts to reach some sort of understanding with ITT Europe, which resigned from membership because of its disquiet over ICDC operations.

Efforts to extend the formal organization of member-groups to include Australia, Canada, Taiwan and Mexico.

Operation of factory committee to vet and to control development of new cable-making plant, especially in the developing world.

Maintenance of an elaborate system of order reporting to facilitate business sharing in world markets.

Approaches to East European producers to try to negotiate some working arrangement with mutual benefits.

The organization, which maintains a registered office in Vaduz, Liechtenstein, has been built up steadily since the 1960s, founded on the former cable cartel created in the thirties. It comprises groups of manufacturers in Austria, the United Kingdom, Belgium, Denmark, Holland, Finland, France, West Germany, Greece, India, Israel, Italy, Japan, Norway, Portugal, South Africa, Spain, Sweden, Switzerland, and Yugoslavia.

Britain and West Germany are the largest single subscribers to the organization's funds, which are supplemented by export order levies and income from investments. President of a sister organization, the International Telephone Cable Association (whose councils have met together) until March last year was Mr Richard E. Beal, then an executive director of British Insulated Callender's Cables. The chairman of the United Kingdom group of ICDC members

Continued on page 17, col 1

US Army chief says there is no hope of saving South Vietnam

From Patrick Brogan
Washington, April 6

The last traces of optimism over the situation in South Vietnam have vanished in the United States Government after the return of General Frederick Weyand, the Army Chief of Staff, from Saigon. He was not expected to see the press after flying a series of meetings with President Ford and Dr Kissinger, the Secretary of State, in California, but it became known that he had reported that there was virtually no hope of saving South Vietnam.

Dr Kissinger, at a press conference yesterday, kept referring to the South Vietnamese and to the war in the past tense. He said that the President was now examining the remaining options still open to him. Any decisions would be announced in a speech to Congress on Thursday.

Dr Kissinger said that whatever decision the President made, such as a new request for military aid from Congress, would take weeks to have any effect. The implication was that Saigon does not have that much time.

He said that "there would be enough criticism to go around" for both Congress and the Administration. "I think the major requirement for the United States, recognizing that we will now have a difficult set of decisions, is to come out of this with dignity and without adding to the bitterness and viciousness which have so drained us over the years".

Listing reasons for the present catastrophe, Dr Kissinger said that the North Vietnamese had violated the Paris agreement by sending an extra 300,000 troops South. They had now 400,000 troops in South Vietnam.

The South Vietnamese had also been deprived of the military assistance they needed.

Dr Kissinger's press briefing came immediately after the first meeting between the President, General Weyand and the Secretary of State. It is presumed that its tone reflected what the general had told them. Dr Kissinger did not reject the criticisms of American policy made by President Thieu of South Vietnam last Friday: "I think there is some merit in what General Thieu is saying now. I think some of the adjectives he used are those of a desperate man who is in great anguish."

The President's press secretary said yesterday that one transport ship of the United States Navy, the Durham, had entered South Vietnamese territorial waters on Thursday and rescued 1,400 refugees from Phan Rang. This is one of the cities abandoned by its garrison and much of its population.

It was not known in Washington whether the Durham, or any other American ships, would continue to pick up stragglers. They have been in the vicinity for about a week. Like other ships of the Seventh Fleet, they will stay in the South China Sea to help any future evacuation that may be possible or needed.

Washington, April 6.—Dr Schlesinger, the Defence Secretary, said in a television interview today that South Vietnam would collapse unless it received more United States aid. Even if the communist advance were halted, he said, Saigon would require years of American aid in order to survive. —UPI.

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Cannibalism practised by Cambodian troops

From Bruce Palling
Phnom Penh, April 6.

Unpaid Government soldiers killed and ate their paymaster only a mile away from the besieged Cambodian capital, it was reported here today.

In their reaction to the incident military observers seemed more concerned with the maintenance of discipline among the troops than with revulsion over the acts of cannibalism.

An inspection of the troops at a Buddhist temple where they have been temporarily stationed south-east of Phnom Penh has revealed that thousands of starving people have taken part in acts of cannibalism recently.

The paymaster was killed in a shooting incident, according to observers on the scene, when he refused to hand the soldiers their monthly pay of 14,000 riels (about £3) until they went to the northern front—about seven miles away. A superior officer was also shot and killed.

The soldiers had been airlifted from the besieged provincial capital of Kompong Seila late last week after the Government decided to abandon the town, about 70 miles south-west of Phnom Penh in order to bring more troops into the capital. The troops, then numbering, 1,500, and 5,000 inhabitants lived under siege from last May until January when pressure eased on the positions with the Khmer Rouge concentrating their efforts on their offensive against Phnom Penh.

A captain interviewed today said that everyone in his battalion of 500 men had eaten the corpses of Khmer Rouge killed in the fighting because they were starving.

"We ate grass, lizards and banana leaves and finally Khmer Rouge—everyone ate them men, women and children", the captain said.

During the weekend, about 80 employees of the American Vinnell Corporation, which maintains and trains the Cambodian Army, withdrew entirely at the orders of the State Department in Washington.

The American Embassy also withdrew up to 30 of its 200 employees during the past four days in case the military situation deteriorates rapidly or Congress refuses to grant supplemental military aid to Cambodia when it reconvenes on Monday.

Rise of 30pc expected for civil servants

By Paul Routledge
Labour Editor

Fresh political controversy over the social contract and the trade unions' voluntary incomes policy is likely to be aroused by a government announcement soon of pay rises averaging about 30 per cent for 500,000 white-collar civil servants.

Final details of the increases are still being worked out, but the Civil Service unions expect the Civil Service Department to make public the results of three months of negotiations at the end of this week.

The deal covers all non-industrial civil servants from cleaners and clerks to assistant secretaries in Whitehall earning well over £8,000 a year. The scale of the increases found necessary to keep Civil Service salaries in line with their counterparts in industry is almost certain to lead to renewed criticism of the TUC wage restraint, particularly as the main union involved, the Civil and Public Services Association, voted against the social contract at the Trades Union Congress last year.

The size of the settlement, which resulted from a comparison of Civil Service rates of pay and comparable earnings outside the public service conducted by the Government's Pay Research Unit, has caused serious anxiety in the Cabinet. Union leaders feared that ministers would refuse to implement the full findings of the PRU exercise, but those fears have apparently been allayed in recent negotiations.

It may be claimed that the settlement is within arguing distance of the TUC guidelines, because the non-industrial Civil Service last had a pay rise on January 1, 1974; taken over the intervening 15 months, the rises may be interpreted as being no more than about 25 per cent. But taken with the power workers' 31 per cent deal going to ballot in a few days, and the miners' even bigger settlement, the Civil Service package will increase pressure on railwaymen's leaders not to settle for less.

Ten die in Ulster weekend of violence

From Christopher Walker
Dublin

All the remaining hopes for a period of relative peace before the forthcoming Convention elections in Ulster were shattered at the weekend when the province suffered its biggest toll of deaths and injuries for any two-day period in the past 15 months.

The disturbing new upsurge in violence continued last night when a man was killed after eight shots were fired at him in the Alliance Avenue district of west Belfast, an area which lies between Protestant and Republican strongholds. This latest murder brings the weekend death toll in the province to 10.

Soon after last night's murder a bomb was thrown from a car at a Catholic ex-servicemen's club in Short Strand, a small Republican area of Belfast surrounded by strongly Loyalist streets. The bomb hit a gable and exploded, causing extensive damage but no serious injuries.

A group calling itself the People's Liberation Army claimed responsibility for shooting three men in the legs at a Catholic social club in west Belfast yesterday. They said the shooting was in retaliation for the murder of a young member of the Irish Republican Socialist party (IRSP), Mr Daniel Loughran, one of two men shot to death on Saturday.

The official IRA said the shooting of the three men was the work of the breakaway IRSP, which maintained recently that it had secured the armed protection of a new but unnamed group to protect the lives of its members. According to the official IRA, four armed men burst into the Moyard social club, asked for the men by name and after lining them up against a wall shot all three in the lower part of the legs.

Although neither of the savage public house bombings in Belfast on Saturday night was a direct result of the uneasy state of the ceasefire between the Provisional IRA and the Army, they can only serve to increase the chances of its breakdown. The deaths and mutilations have further hardened secretarian feeling in both "loyalist" and republican areas of the city.

Military patrols in the areas most vulnerable to further retaliatory attacks are expected to be intensified immediately. That will further increase the restlessness of the more militant among the Belfast Provisionals, who are anxious for a quick resumption of hostilities.

Mr Joseph Bell, aged 52, one of the customers injured when a bomb was lobbed into the Protestant Mountainview public house in Shankill Road, died in hospital yesterday.

Seventy-five people were taken to hospital after the two explosions and last night many were still in a serious condition. Some have lost arms and legs. Fifteen of the injured were women, two aged 70.

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Death toll in avalanches may reach 20

Berne, April 6.—Twenty people were feared dead today as avalanches swept down on villages and mountain resorts in the Swiss Alps after heavy snowfalls.

Ten were feared killed in the hamlet of Acla on the north side of the Lukmanier Pass in eastern Switzerland, when several houses were swept away. At Praettigau in the same area 8 Swiss skiers were overcome; one managed to free themselves but the other four perished beneath the snow.

Near Bellinzona an avalanche swept away a holiday chalet at midnight, killing five members of a Swiss family. Two sons, aged 18 and 11, were found alive under the snow by rescuers and taken to hospital in serious condition.

Near Andermatt a young girl was killed by an avalanche.

The St Gotthard railway was cut by fresh avalanches and police said it might not reopen until Wednesday or Thursday. Trains were diverted through the Simplon tunnel. Two trains were stuck in the blocked Brenner Pass.

Avalanches cut off the ski resort of Saas-Fee and isolated Simplon and Gondo villages. Roads in the St Gotthard and Simplon areas were cut by snow and Locarno hotels were full of tourists unable to resume their journey north.—Reuter.

Mr Smith tells Rhodesians of coming changes

White Rhodesians have been told by Mr Ian Smith, their Prime Minister, that they must be prepared to accept changes. Africans were "coming forward and ready to take a lead in the political field among their people". In Dar es Salaam, the arrival of Mr Sithole, and other African leaders for the Organization of African Unity ministerial meeting appears likely to widen the scope of the conference.

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New definition of UK citizen expected

Immigration law in Britain will be recast after the Government has introduced the first definition of a United Kingdom citizen, expected in this session of Parliament. At present Britons share their citizenship with everyone born in those Commonwealth countries that have not introduced their own citizenship restrictions.

Page 2

EEC guidelines today

The Prime Minister will set out today the guidelines for ministers during the EEC referendum campaign. Yesterday, Mr Harold Macmillan, the former Prime Minister, denounced the referendum

Page 4



The newly-inaugurated President Yen Chia-kan in Taipei yesterday.

Chiang's successor assumes office

Mr Yen Chia-kan was sworn in as President of nationalist China in Taipei yesterday to succeed General Chiang Kai-shek, who died on Saturday. [Obituary, page 16.] But the real power has passed to the late president's son, Mr Chiang Ching-kuo, who is Prime Minister. The general's death is likely to be exploited by Peking.

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Motoring penalties

A table of suggested changes in penalties for the main motoring offences, intended to bring fairness and consistency in sentencing, has been published by the Magistrates' Association. The tables have been approved in principle by the Lord Chancellor and the Lord Chief Justice.

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Patriots' organization to be disbanded

GB 75, which was founded last year and became one of the largest "organizations for patriots", is being disbanded. Colonel David Stirling, the founder, tells members today that "patriots" can now join a new organization designed as an "anti-extremist counterforce within the trade union movement".

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6,000 cases of school violence and disruption reported in one term

By Sue Cameron, of *The Times Educational Supplement*

More than 6,000 cases of classroom violence and disruption were reported by members of the National Association of Schoolmasters in the course of a single school term. The first results of a survey published by the association yesterday show that most violent incidents happened in the big secondary schools, but there were also many cases in primary schools.

In 143 secondary schools, all with between 800 and 1,000 pupils, 1,029 classes were disrupted by physical or verbal violence. In 239 small primary schools with fewer than 200 pupils there were 230 such incidents.

The survey is based on replies from the 65,000 members of the association. Questionnaires were sent to more than 28,000 schools, but teachers in only 2,349 replied.

Mr Terry Casey, general secretary of the NAS, said one of the reasons for the low response was that many teachers were not prepared to "come clean" about school violence. "When we sent out the questionnaire we made it clear to our members that violence was to be defined as a vicious physical attack on a teacher or another pupil", he said. "By disruptive behaviour we meant anything short of physical violence that significantly interfered with the lesson. We were not concerned with normal, acceptable misdemeanours."

Although school violence was increasing, teachers were more resolved now to handle it firmly, he added. Many local authorities were glad that the NAS was taking a tough line on violence and bringing it into the open, because the association's approach made it easier for them to cope with it.

The results of the survey will be sent to the National Foundation for Educational Research for further analysis.

Last week the NAS conference in Brighton was told of mugging and gang battles in junior schools and of assaults on teachers by older children.

Mr Max Morris, former president of the National Union of Teachers, said yesterday: "A long, cool look at school discipline is necessary to defuse the hysterical sensationalism which marks the very unscientific surveys on children's behaviour now appearing.

"It does teachers and the education service no good to give the public the impression that we walk in fear and trembling of seven-year-old babies or 15-year-old youngsters. It is simply not true."

However, disruptive behaviour was increasing. It began in homes where parents thought it modern to let children do as they pleased. Such "trendiness" was greatly despised by the children themselves.

Mr Healey is warned not to alter VAT rates

By Our Political Staff

Notwithstanding the repeated denials of Treasury ministers that the Budget will see changes and increases in value-added tax, there is a firm belief among Conservative MPs that Mr Healey proposes drastic alterations to VAT. Why else, shadow ministers ask, should senior Inland Revenue staff have been sent on courses dealing with the multirate of VAT?

Sir Geoffrey Howe, the shadow Chancellor, is convinced that Mr Healey will introduce multirating when he presents his Budget on Tuesday next week. At the weekend he released the text of a letter he had sent to the Chancellor warning him against such a move.

"It is still not too late for you to change your mind and draw back from the fearful horrors that seem to be in prospect", Sir Geoffrey wrote. For smaller businesses, "multirate VAT would probably be the last straw".

Some 3,000 extra customs officials would have to be appointed at vast cost to the taxpayer, and anomalies similar to those involved in the old purchase tax system would be bound to arise, Sir Geoffrey said.

"Many people are appalled by the prospect of what you apparently intend to do. It could provoke anger on such a scale that the entire tax collection machinery might be placed in peril."

With the Government holding a slender majority in the Commons Government business managers are likely to take seriously the implications of the letter.

"The fact that you have authorized Customs and Excise to circulate notices 727 and 745, which seek to explain to traders how they might struggle to live with multirate VAT, has strengthened anxiety", Sir Geoffrey wrote. "Customs and Excise would hardly have gone to the trouble of devising nine new and complicated schemes for retailers and of printing large numbers of pamphlets about them", unless they confidently expected the introduction of several additional rates of tax.



A young girl, a relative of a survivor, lighting a candle at a meeting at the New London Theatre yesterday to mark the thirty-second anniversary of the Jewish ghetto uprising against the Nazis in Warsaw. The meeting was addressed by Mr Samuel Silkin, QC, Attorney General.

New law on immigrants after citizen definition

By Peter Evans
Home Affairs Correspondent

The Government hopes before the end of this Parliament to be able to define for the first time a United Kingdom citizen. Immigration law will be recast as a result.

Mr Lyon, Minister of State at the Home Office, said at a conference in Birmingham on Saturday that before 1948 British residents shared their citizenship with everyone born in the empire.

"Since 1948 we have shared it with all except those in the Commonwealth countries who introduced their own citizenship", he said. The time has now come for us to do the same. Our aim is that after that, all our citizens will have free right of entry to this country but everyone else will be equally subject to immigration controls.

"This will mean a complete recasting of immigration law so that it is based on the requirements of this country without any racial or ethnic discrimination. The 1971 Immigration Act can then be repealed and this whole unhappy chapter of our legislative history can be closed."

It was intended that the present review of the law on citizenship should be completed by the time the Government honoured two commitments, to East African passport holders who had no other citizenship and to dependants of Commonwealth citizens settled in Britain.

The honouring of those commitments would mark the end of a period of migration which had lasted for about 20 years.

Mr Lyon, who was speaking at the annual conference of the United Kingdom Immigrants Advisory Service, dismissed as fatuous calls for coloured people in the community to be repatriated.

Clearly answering Mr Enoch Powell, though not referring to him by name, he added: "Britain is and will remain a multi-racial, multicultural society. Provided we ensure that all our citizens are treated equally and fairly, we shall derive great benefits from the mixture of cultures, creeds and races. The change in our society is irreversible."

GB 75 patriots' organization to be disbanded

By Tim Jones

GB 75, one of the largest self-styled patriotic organizations, set up in Britain last year, has been disbanded. Its members will receive letters today from the founder, Colonel David Stirling, explaining why the movement, which he described as "an organization of apprehensive patriots", is being wound up.

Only a fortnight ago *The Times* disclosed that the group was receiving its instructions from a new director, whose identity was being kept secret.

Colonel Stirling, who founded the Special Air Service in 1941, makes it clear that "patriots" can join a new movement which will be an "anti-extremist counterforce within the trade union movement".

The decision to disband GB 75 had become all the easier, he said, when they realized there were an increasing "number of trade unionists . . . determined to rally the moderates and fight the militants at every level from the factory floor upwards."

In his letter Colonel Stirling explains in detail the reasons for the decision.

Late last August, I met Frank Nodes and we had almost daily discussions up until Christmastime, when he died very suddenly. Mr Nodes, an experienced Labour Party man and trade unionist, collaborated with the great Leslie Cannon in proving in the courts in 1962 that the election of the communists during that year to key offices in the Electrical Trades Union had been achieved by ballot rigging; from this incident and others, he gained a full awareness of the union left wing militants' intentions and techniques.

Our understanding was based on our shared conviction that the organization he was creating, called the Movement for True Industrial Democracy (TRUEMID), and the Better Britain Society, for which I was acting as convener, should work closely together; but he set one condition. While accepting the good faith and patriotic intentions of the GB 75 members as volunteers on call to the Government in the event of a crisis, he was, nevertheless, adamant that the Better Britain Society must undertake to sever all connexions with that organization before he could feel able to consummate our understanding by becoming a founder member of the society. On my assurance that we would meet this condition, he joined the society as its first vice-chairman.

It became evident earlier this year, however, that there was no way completely to honour our commitment to TRUEMID because of the substantial cross-membership between the Better Britain Society and GB 75, short of actually disbanding GB 75, and this we have done.

The decision became all the easier when we realized from Frank Nodes's many friends that there is an increasing number of trade unionists who acknowledge the extreme threat to the country and to themselves posed by the left wing activists, and who are determined to rally the moderates under the TRUEMID banner and fight the militants at every level from the factory floor upwards.

The position now is that the society has pledged all the support it can muster for TRUEMID as an anti-extremist counterforce within the trade union movement, although, of course, only those who are trade unionists can join it as full members.

The society had two other prime objectives. "The first is to create from the grass roots of the country a demand for a new constitutional settlement embodying a Bill of Rights with entrenched clauses to safeguard the various freedoms of the individual, rights which are already being challenged by the left wing cancer within the Parliamentary Labour Party", he said.

The second objective is to "generate support for a drastic reordering of the curriculum and the present educational facilities for the 15 to 16 age group".

Since it was founded last year, with the intention of aiding the government of the day to keep public utilities such as power stations running during anything like a general strike, GB 75 has been criticized by some MPs. Mr Airey Neave, Conservative member for Abingdon, thought an unofficial force would have "great dangers", and Mr Jenkins, the Home Secretary, questioned the wisdom of "private armies".

Increase in pensions 'not enough'

Today's increase of 15 per cent in supplementary pensions and 16 per cent in retirement pensions is still sadly inadequate, Age Concern, the organization of the National Old People's Welfare Council, states today.

Commenting on the new retirement pension rates of £12 for a single person and £18.50 for a married couple, Mr David Hobman, director of Age Concern, says that today pensioners will be slightly better off. But by October they would be as badly off as they were in October, 1973, when the Conservative government raised the rates to £7.75 and £12.50.

The present increase did especially little to protect poorer pensioners

An example quoted by Age Concern was of a couple in their seventies who had a supplementary pension of £12.85 in October, 1973. They spent £5.58 on food. To buy the same today would cost £7.54, and by December, assuming prices rose in the next eight months as they did from June, 1974, to February, 1975, they would have to pay £8.63, or 55 per cent more than in October, 1973.

Today their supplementary pension rose to £18.85, only 47 per cent above the level in October, 1973.

Call for more anti-riot weapons

It might in the future be necessary to increase the riot-control effectiveness of Britain's comparatively few policemen by providing them with more and better non-lethal weapons, Major-General A. J. Deane-Drummond says in a book published today.

The ability to make use of many unarmed policemen has so far been more than sufficient to keep control, except in some isolated cases, he says in *Riot Control*, published by the Royal United Services Institute. Occasions could arise, however, when all policemen were occupied in controlling riots in every city in the land. New policies must then be considered.

The main aim of the riot, he says, is to obtain maximum publicity for the cause, attract public sympathy and support, and so bring pressure to bear on government. Riots therefore should be handled in a political and publicity context in such a way as to give the security forces the propaganda victory over instigators of riots and the terrorist organization. What was required above all was an informed public opinion.

There should be a constant search for new methods to help control.

Riot Control (Royal United Services Institute, London, SW1A 2ET, £2).

Housing decline reversed, Mr Wilson says

The housing crisis is beginning to respond to Government measures, the Prime Minister said on Saturday.

Mr Wilson told a meeting of the Eldon Grove Young Persons' Housing Association in Liverpool that last year authorities in Britain started 146,000 new dwellings, a 30 per cent increase over 1973. Contracts let for new dwellings by public authorities in 1974 totalled nearly 151,000, the highest annual total since 1969.

Taking the past three months, starts, including private housing, increased by 5 per cent to an annual rate of 256,000 and completions by 1 per cent to 272,000.

Mr Wilson said that when the Government came to power just over a year ago it was faced with a housing crisis. The monetary policies of the previous government had first led to housing and property prices soaring out of the reach of most young couples, and even out of the reach of local authorities. Then the building societies' interest rates soared.

The Government had "inherited the prospect of a little over 200,000 housing starts in all in 1974, compared with nearly 350,000 in 1969".

Mr Wilson said the Government had taken emergency action to freeze council and new town rents; given security of tenure to furnished tenants, and lent building societies £500m to keep interest rates from rising.

It allocated an extra £350m for local authorities for housing, directed resources to the housing action areas to prevent the abuse of improvement grants and expanded the role of the Housing Corporation and the housing associations. The Conservative's Housing Finance Act had been repealed.

"We have been turning our proposals on community ownership of land into legislative form; and the Bill will be published very soon."

Nationalize newsprint, paper says

The newsprint industry should be nationalized and a levy on the consumption of newsprint introduced to provide subsidies for weaker newspapers, the *Morning Star* says in evidence to the Royal Commission on the Press.

The Communist Party newspaper argues that the newsprint industry is highly monopolized and not influenced by competition. It also supports the proposal for a national printing corporation, financed by the Government, which would offer cheap facilities to trade union, co-operative and other democratic organizations to print newspapers.

The *Morning Star* also recommends Government legislation to forbid further mergers among newspapers and the direct or indirect concentration of control over newspapers and periodicals into fewer hands. Legislation should also seek to break up the existing concentration.

It charges national newspapers with being overwhelmingly biased in favour of the right wing in politics. It complains that the business of newspaper and periodical publishing is completely integrated with that of press advertising.

Man shot dead as IRA factional fight continues

Continued from page 1

In a radio broadcast yesterday, Mr Rees, Secretary of State for Northern Ireland, likened the present violence in the province (38 people have been killed in eight weeks of the ceasefire) to the prohibition era in the United States.

The first of the day's two explosions, at McLaughlin's Bar, in New Lodge Road, appears to have been caused by militant loyalists out to revenge a Catholic attack on a Protestant public house the same time a year ago, just before the start of the Grand National.

Two young Catholics were killed in the explosion. They were Kevin Kane, aged 18, and Michael Coyle, aged 20. Fifteen customers were injured.

Less than three hours later three men drove up to the Mountainview public house in a stolen Toyota saloon. One threw in the bomb while another apparently fired shots to prevent customers escaping before it went off. The four killed instantly were Alan Madden, aged 18; Nathaniel Shaw-Adams, aged 29; Albert Fletcher, aged 32; and William Andrews, aged 33.

Despite the violence, Mr Rees said yesterday speaking of the present ceasefire: "My feeling is that it will last a little while longer at least."

Both of the two men shot dead in Belfast on Saturday night were apparently the victims of sectarian violence. Mr Thomas Robinson, aged 61, a Roman Catholic, was killed near his home in the Ardoyne district and Mr Daniel Loughran was machine-gunned to death near the Divis flats.

Mr Loughran, aged 18, was a member of the Irish Republican Socialist Party, a breakaway group of the official IRA, and his death appeared to have been connected with the shooting on the same night of Mr Des O'Hagan, a well known supporter of the official IRA in the city.

Mr O'Hagan was slightly wounded when the shot grazed his head in the Lower Falls district.

In Dublin yesterday, delegates at the first annual conference of the IRSP stood for a minute's silence in memory of Mr Loughran.

Much of the conference was held behind locked doors and the prospect of retaliatory action against the official IRA is understood to have been discussed.

Rally calls for withdrawal

About 500 people marched through central London yesterday after a rally in which a call was made for the Government to withdraw from Northern Ireland (a Staff Reporter writes).

Children's Bill 'cuts parents' rights'

By David Leigh

Parents with children in care should band together to defend their rights when the proposed Children's Bill becomes law, social workers were told on Saturday.

Professor Robert Holman, Professor of Social Administration at Bath University, told a study conference in Manchester of the British Association of Social Workers that the Bill would operate primarily against poor people by making it easier to take their children away.

Groups such as social security claimants, unsupported mothers and so-called "problem families" had already found they could be strong by acting together, he said.

If the parents of children in care or in danger of being taken into care took collective action they could challenge the assumption that they were feckless and inadequate, and defend their parental rights.

The Children's Bill would add to the welfare jungle, reducing parental rights and complicating them, Professor Holman said. "Just as means-tested social security services have led to the welfare rights movement, so both parents and social workers must now become familiar with the parental rights movement."

The Bill was supposed to be the last major piece of child welfare legislation for several years. But it contained no reforms to redistribute resources, such as the provision of day care for children or the implementation of the financial proposals of the Finer committee on one-parent families.

Protest at cuts: Recent measures to cut recruitment to the probation service are criticized by the British Association of Social Workers in a letter to the Home Office, released today (the Press Association reports). It said the effect of the restrictions was to prevent probation officers being appointed who were not already in training for the service.

Social workers in local authorities and voluntary agencies and uncommitted social work students could no longer be appointed.

In the letter, Mr Terry Bamford, the association's assistant general secretary, says the ban on recruiting staff from other areas of social work "will contribute still further to the damaging isolation of the probation service from the mainstream of social work practice".

Council's land sale plan eases homes shortage

By John Young
Planning Reporter

While criticism of the Community Land Bill continues unabated, a small corner of Humberside illustrates how public ownership can be used imaginatively to ease the housing shortage and to create a more varied and interesting urban environment.

At the beginning of the 1960s Immingham was little more than a fishing port, surrounded on three sides by flat green fields. But in the past 10 years it has experienced probably the most concentrated growth of heavy industry, mainly chemical plants, in Britain.

Faced with the urgent need for more housing, Cleethorpes council began acquiring land from local farmers. It had to pay the full market price for housing use but, as Mr Albert Atkinson, the planning officer, remarks: "We were lucky to get in before the real boom in land values."

Instead of erecting its own housing estates the council decided to sell the land in small plots to would-be owner occupiers to build their own homes. With the added attraction of 95 per cent mortgages, the scheme has been highly successful; recently more than three-quarters of the plots advertised were sold on the first day.

The council retains responsibility for installing services such as roads, mains water supply and sewerage. It also reserves the right to reject any building plans, including the choice of materials.

The 300 houses built so far not only provide a striking contrast with the monotonous council estates near by completed a few years earlier. They also show that there is a much wider interest in home ownership, particularly among skilled manual workers, than many local authorities admit.

Mr Atkinson sees the scheme as a way of providing housing when a council has inadequate resources, and also as a means of cutting out the large developer who is more interested in profit than high design standards. "We are trying to get away from the semidetached mentality, with long, straight streets, and so on. I want to create a sense of identity, to give people and their children a feeling for the place where they live", he said.

The Town and Country Planning Association would like to see the idea extended, but points out that it depends on the availability of land at reasonable cost. So far such schemes have been largely confined to new towns, where the development corporations have special powers of land acquisition.

It also requires a number of small local building firms prepared to undertake "one-off" contracts. One way of getting round that is for would-be owners who are qualified craftsmen to pool their skills in a part-time cooperative arrangement.

The Government has indicated that it would not disapprove of councils disposing of the freehold of land acquired under the Bill when it becomes law, provided sales are confined to genuine owner-occupiers.

Matulovic loses chess lead

From Harry Golombek
Chess Correspondent
Birmingham

The leaders in the Zeners grandmaster chess tournament in Birmingham met stiff opposition in round 10 yesterday. Matulovic and Mestel had a hard struggle that reflected great credit on the youngest player in the tournament.

In his eagerness to attack at all costs Matulovic overlooked a line that lost him a piece and on adjournment the game looked easily won by Mestel. After the adjournment, Matulovic resigned.

Matera, the American, who is the other leader, played consistently well against Damjanovic and adjourned a pawn to the good with excellent winning chances.

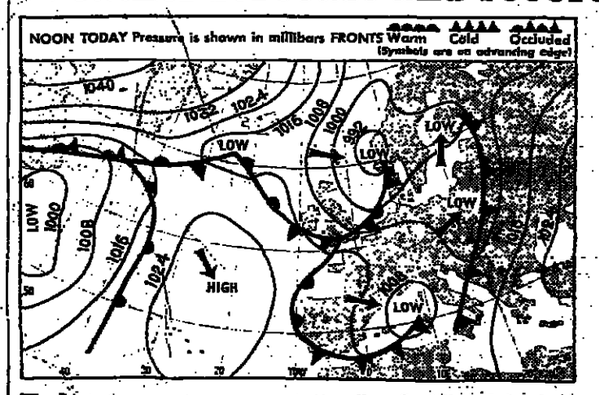
The scores are: Matera 7½ and one adjourned; Matulovic 7½; S. Webb 7; Haag 6½; Mestel 5½ with one adjourned and one game in hand; Miles 5½; Bisguier and Janosevic 5; Damjanovic 4½ and one adjourned; Corden, Chellstorp, Gasic and Nunn 4; Ball 3; Cafferty 2½ and one game in hand; Botterill 1½.

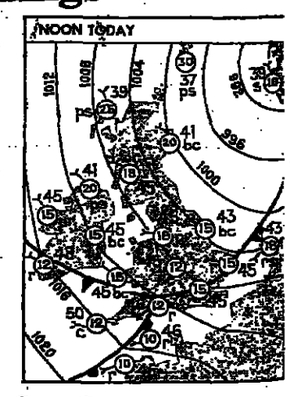
Results, round 9: Damjanovic 0, Matulovic 1 (Sicilian def); Mestel 0, S. Webb 1 (QP Richter attack); Chellstorp 1, Miles 0 (English opening); Gasic 0, Matera 1 (Sicilian def); Janosevic ½, Haag ½ (Ruy Lopez); Botterill 0, Ball 1 (Scots game); Cafferty 0, Bisguier 1 (English opening); Corden 0, Nunn 1 (Scots gambit).

Round 10: Matulovic 0, Mestel 1 (Sicilian def); Webb ½, Chellstorp ½ (QP irregular def); Matera adjourned against Damjanovic (English opening); Haag ½, Gasic ½ (Sicilian def); Ball 0, Janosevic 1 (Sicilian def); Bisguier ½, Botterill ½ (Pirc def); Corden ½, Cafferty ½ (Sicilian def); Nunn ½, Miles ½ (Pirc def).

Adjourned game, round 8: Bisguier 0, Corden 1.

Weather forecast and recordings





Today

Sun rises: 6.24 am. Sun sets: 7.43 pm
Moon rises: 4.30 am. Moon sets: 3.38 pm
New moon: April 11.
Lighting up: 8.13 pm to 5.52 am.
High water: London Bridge: 12.8 pm, 6.3m (20.6ft); Avonmouth: 5.10 am, 10.1m (33.3ft); 5.42 pm, 10.4m (34.2ft); Dover: 9.25 am, 5.4m (17.6ft); 9.47 pm, 5.5m (18.2ft); Hull, 4.21 am, 5.7m, (18.7ft); 4.26 pm, 5.8m (19.1ft); Liverpool: 9.37 am, 7.9m, 25.3ft; 10.11 pm, 7.7m (25.4ft).

A depression centred off S Norway will move S and associated troughs of low pressure will advance S over the British Isles.

Forecasts for 6 am to midnight:

London, Midlands, East Anglia, Central S, SE, E England, Channel Islands: Mostly dry, with bright intervals but rain turning to sleet spreading S, followed by bright or clear spells, frost in places at night; wind SW moderate, veering NW, fresh; max temp, 8°C (46°F).

SW England: Cloudy, with rain at times and sleet on hills, bright intervals and isolated showers later; wind W, veering NW, fresh; max temp, 9°C (48°F).

Outlook for tomorrow and Wednesday: Showers or longer outbreaks of rain or sleet in many areas and some snow in N and E districts; bright intervals, cold in E, rather cold in W with frost overnight.

Sea passages: S North Sea: wind SW, fresh veering NW, strong; sea moderate, becoming rough.

Straits of Dover, English Channel (E): Wind W, moderate, veering NW, fresh; sea slight, becoming moderate.

St George's Channel, Irish Sea: Wind NW, strong, becoming moderate; sea rough, moderating.

WEATHER REPORTS YESTERDAY. MIDDAY: c, cloud; f, fair; r, rain; s, sun; sl, sleet; sn, snow.

	C	F		C	F		C	F
Algiers	c	15	59	Dublin	r	7	45	Nice	s	15	59
Amsterdam	r	8	46	Edinburgh	r	7	45	Oslo	s	3	37
Athens	s	20	68	Florence	r	14	57	Paris	c	9	48
Belfast	s	8	46	Funchal	c	19	66	Reykjavik	c	2	36
Berlin	c	5	41	Geneva	sl	2	36	Majorca	c	16	61
Biarritz	c	10	50	Gibraltar	f	16	61	Malaga	c	16	61
Birmingham	c	3	37	Guernsey	r	9	48	Malta	s	19	66
Bristol	r	3	37	Helsinki	c	5	41	Manchstr	r	6	43
Brussels	r	20	68	Innsbruck	r	3	37	Moscow	r	3	37
Budapest	c	20	68	Istanbul	r	18	64	Munich	c	4	39
Cardiff	r	7	45	Jersey	r	11	52	Naples	r	14	57
Cologne	r	7	45	Las Palmas	s	24	75	New York	c	4	39
Copenhgn	c	6	43	Lisbon	c	12	54	Nice	s	15	59
								Oslo	s	3	37
								Paris	c	9	48
								Reykjavik	c	2	36
								Rome	c	19	66
								Salzburg	r	7	45
								Stockholm	c	2	36
								Tel Aviv	f	27	75
								Venice	c	13	55
								Vienna	r	10	50
								Warsaw	r	7	45
								Zurich	sn	-1	30

Saturday

London: Temp: max 7 am to 7 pm, 6°C (43°F); min 7 pm to 7 am, 1°C (34°F). Humidity, 7 pm, 79 per cent. Rain, 24hr to 7 pm, 0.02in. Sun, 24hr to 7 pm, 2.8hr. Bar, mean sea level, 7 pm, 1,010.2 millibars, falling.
1,000 millibars = 29.53in.

Yesterday

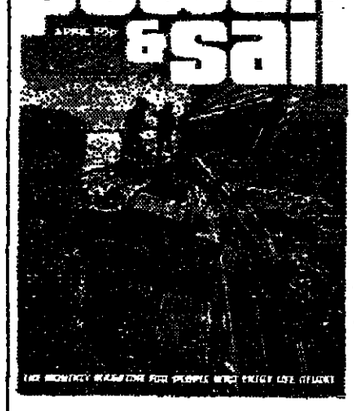
London: Temp: max 7 am to 7 pm, 10°C (50°F); min 7 pm to 7 am, 1°C (34°F). Humidity, 7 pm, 59 per cent. Rain, 24hr to 7 pm, trace. Sun, 24hr to 7 pm, 7.9hr. Bar, mean sea level, 7 pm, 1,013.7 millibars, rising.

Overseas selling prices

Republic of Ireland 9p; Austria, Sch 15; Belgium, BFr 25; Channel Islands, 9p; Denmark, Dkr 3.50; Finland, Fmk 3.50; France, Frs 2.80; Germany, DMk 1.80; Greece, Dr 20; Holland, Dfl 1.75; Italy, Lire 400; Luxembourg, Lf 18; Malaysia, Dm 4.00; Mex 15; Malta, 9c; Norway, Kr 4.00; Portugal, Esc 17.50; Spain, Pes 150; Sweden, Skr 3.50; Switzerland, Sfr 2.50.

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We imagine that any ideas you have on your own career advancement are somewhat confused in the light of the present economic climate. C.L.A. Management can offer free in-depth advice to young people (16-21) on a wide range of business careers and can also arrange interviews leading to employment in the field of your choice. For an initial interview contact Ian Spiers, on 355 9183.

BOOKKEEPER your experience could earn you up to £3,000 p.a. with these chartered accountants in E.C.1. Please listen on 493 7272, but do not speak.

HOTEL MANAGER required for resort complex abroad. Excellent salary. Must have experience with foreign personnel. Adaptable. Box 1814 M, The Times.

OFFICE SUPERVISOR with accounts experience for expanding company moving to Old Brompton Rd., Great Yarmouth (0493) 2339/55680.

MUSIC! MUSIC! MUSIC! Julianna's requires attractive, personality young people who want to work with us as Disc Jockeys, first in England and then all over the world. We will train the right applicants. Tel.: 937 1555.

NATIONAL CHARITY seeks part-time help—see Sec./Gen. Vacs.

GENERAL VACANCIES

REDUNDANT AND/OR AMBITIOUS

Bookkeeper required accounts, VAT, PAYE, age or sex not important. Well established firm of decorators. Apply L. A. D. Buchanan, George Spencer, 56 Sloane St., SW1.

FINE ARTS

Internationally famous Fine Arts Auctioneers seek a young man, 18-20, with commercial experience to do administrative work in their modern pictures dept. Salary £1,750 + L.Vs. Christmas bonus, etc.

Call Jonathan Hickling

584 8562

CRIPPS SEARS & ASSOCS.

BOOKKEEPER/ACCOUNTANT

required in pleasant W.1. offices. Good salary and terms.

Phone: 01-637 0843.

A maths graduate, with statistical bias, and interested in taking an Actuarial qualification, can make an excellent career in this famous organisation. Initially involved in research, he or she will eventually set up and operate an actuarial system. Salary is around £3,000. Tel. 434 1151

DAVID WHITE ASSOC. LTD.

ENTREPRENEURS

ARE YOU feeling the pinch? Bankers, brokers, admen, accountants, administrators, etc. We have a variety of career positions for well-educated people who seek advancement, or a complete change of career. Salaries range from £1,500-£5,500.

RING R. T. EVES. C.L.A., 355 9183.

TIME ON YOUR HANDS or spare time this Summer? We seek several experienced, mature and active men to visit hotels in Europe during June, July, August/September 1975. Applicants [illegible] German is essential. Applicants should have travelled widely and be able to drive. All references plus commission. [illegible] required. Please [illegible] Box [illegible] full qualification [illegible] M, The Times.

[illegible] ON secretary required [illegible]

TRADE ASSOCIATION [illegible] service a number of [illegible] quired [illegible] tions. Must be [illegible] small [illegible] all aspects of work pending accounts. Good salary and usual fringe benefits.—Telephone. The Secretary. 01-734 2851.

YOUTH OFFICER required in Coventry Cathedral, lay or ordained, preferably unmarried. Local Government salary scale.—Apply for details to the Provost, 8 Davenport Road, Coventry CV5 6PY.

AMERICAN TEXTILE company require 2 young men, one fluent French and the other fluent German to liaise with their European sales offices. Salary to £3,000 p.a. Peter Guiness Associates. [illegible]

EDITORIAL ASSISTANT with at least two years' experience wanted to join small team producing RAC touring guides. High degree of literacy and accuracy required, also some typing. Pall Mall office. Salary negotiable. Ring Paul Maitland 01-930 4343. phone The Secretary 01-734 2851.

GENERAL VACANCIES

NEWLY FORMED BRITISH AFFILIATE OF AMERICAN METAL COMPANY

require London-based

SALES COORDINATOR

Experience in the metal market or aeronautical fields would be an advantage.

This job offers tremendous possibilities for the right applicant.

Salary £5,000 p.a. plus commission.

Telephone Mr. G. Brown 01-739 7182.

MANAGER

required for Mail Order operation

comprising 8 divisions. Mature person with considerable managerial experience. Ability to realize potential of educational markets. Own PA/Secretary. Salary £3,500 p.a. plus threshold payments and LVs.

Apply to Peter Stockham, Group Managing Director, Dillon's University Bookshop Ltd., 1 Malet Street, London WC1E 7JB. Tel. 01-636 1577, ext. 31.

FINANCIAL ADMINISTRATOR

This internationally-known recording company now require an Assistant to the Accounts manager. The successful applicant will be in his early 20s with extensive accountancy experience and preferably holding, or willing to study for, parts I and II A.C.C.A. or equivalent. The salary offered is entirely subject to age and experience with the ideal applicant expecting to earn in excess of £3,016. Contact Alan Colfin, 405 0654.

DRAKE PERSONNEL

LLOYD'S UNDERWRITER

has a vacancy on his underwriting box for a school-leaver or young man between the ages of 17-19 years.

The applicant should write to the following box number giving details of education and G.C.E. passes.

The successful applicant will receive three weeks' holiday per annum plus luncheon vouchers and remuneration commensurate with age.

Box 1950 M, The Times.

LEGAL APPOINTMENTS

WEST OF ENGLAND SOLICITORS

require Lit Solicitor with 4/5 years experience to supervise Litigation Department, some advocacy. Salary negotiable. Box 1806 M, The Times.

BOOKEEPER/ACCT. required by well known fashion company at Oxford Circus. Full range of duties to T.B. salary, circa £3,000, and working condition. 580 6737.

ALANGATE LEGAL STAFF have many years' experience of dealing with most firms of solicitors in London and the U.K., enabling us to give a unique private service to all solicitors and other legal staff from outdoor clerks to partners looking for careers in private practice (no fees are charged to applicants)—or a confidential interview, telephone or write to Mrs. Rolnick or Mrs. Edwards, 01-405 7201, at 6 Great Queen Street, W.C.2 (off Kingsway).

ACCOUNTANT

With good financial/management background (inter ACCA/ACMA or more advanced) aged 25/28, required by American oil group on North Sea exploration/production work. Naturally, some training will be given but for the alive and aware candidate, wishing to improve his status and supervisory capabilities, the scope is tremendous. Initial earnings are negotiable from £3,600 + extra benefits. Call Mr Bell. 734 0911.

DRAKE PERSONNEL

MARKETING ACCOUNTS

Large merchandise for M.P. [illegible] has a offer with wise Deputy Con/accounting. Must experience personality, eye for have strg be easily adaptable, detail a good position for This [illegible] promotion due to company expanding ten fold. Salary £3,250 a.a.e. For young person of about 25 years. For immediate interview contact Andrew Chaterls. 588 0147

DRAKE PERSONNEL.

SENIOR AUDITOR Phone Weybridge 41321. Ref. F 605 AB Exec. (Consultants).

TRAVEL EUROPE! £4K. Ideal position for part-qualified Accountant. Phone: Weybridge 41321. Ref. F605 AB Exec. (Consultants).

CHIEF ACCOUNTANT £6,000.—Seaside location. Phone Weybridge 41321. Ref. F 604 AB Exec. (Consultants).

OPENINGS at all levels in The Profession.—Gabriel Duffy Consultancy, Kensington. 01-937 9521.

TEMPORARY ACCOUNTANTS.—We have dozens of qualified and part-qualified Accountants seeking temporary work. Dukes Careers. 01-363 3883.

NEWLY QUALIFIED but still undecided? You probably need the chance to discuss your career in the light of the best available opportunities. We have the jobs from £3,500 p.a. and the expertise to help you. Phone Peter Corness Associates. 589 2586.

VIVE LA FRANCE!! Young controller to look after French baby of giant UK group—travel, variety and £6,000 +. Tel.: Weybridge 41321. Ref. F606, AB Executive (Consultants).

Far Away Countries with Strange Sounding Names

seem better than Britain to many people these days—prospects can be brighter and life more fulfilled. We have lots of readers who are attracted by this sort of life (over 530,000 already living overseas). If you have a post to fill abroad use

FOCUS ON OVERSEAS APPOINTMENTS

This special recruitment dossier will appear for one day only, APRIL 10th —*can you afford to miss it?*

Ring The Times Appointments Team on 01-278 9161 for full details

Manchester Office 061-834 1234

PROPERTY TO LET

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North-west edge of Cotswolds. Easy reach of Stow-on-the-Wold, Tewkesbury, Broadway, and Cheltenham. 10 miles from M5 motorway. Main part of Stanway House furnished including 3 reception rooms, 11 bedrooms, 5 bathrooms, including staff accommodation. Additional staff accommodation and garaging available by arrangement. Grounds maintained by Landlord. Rent £2,000 per annum plus rates.

Particulars from:

Fisher & Company
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Evesham, Worcs.
Tel.: Ashton-under-Hill 2[illegible]

COUNTRY PROPERTIES

PENNINE VILLAGE

4-bedroomed split-level bungalows, to be completed August. Set in the foothills of the Pennine range of approximately ⅓-acre of land including stream, with glorious views of surrounding countryside. Within easy reach of M62.

£16,000 inclusive

For further details telephone D. Samuels, Dewood Ltd., Haworth 42569.

SUNTRAP CROMER

Bungalow, 2 beds, attic, lounge, kitchen/diner, terrace garage. ⅓ acre of south facing slope in protected woodland close to National Trust Felbrigg. £16,000 o.n.o. Phone Cromer 2816.

RUTLAND, LEICESTERSHIRE

Thatched stone cottage, detached, completely renovated, 3 double bedrooms, Inglenook dining room, lounge, kitchen, bathroom. Outhouse, garage; small walled in garden. Barrow, near Oakham. A1 5 miles. New Empingham Reservoir 5 miles. Phone Cottesmore 354. £16,000 freehold.

OLD MANOR HOUSE

45 mins. Liverpool Street

Completely secluded in three acres, comprising of 8 beds., 2 baths., dining room, massive lounge, billiard room, cloakroom. Moat, duck island, lawn, gate cottage, large greenhouse, stables. Freehold £60,000.

Telephone: Bishop's Stortford (0279) 870710 or 286 4479

EAST SUSSEX. Wing of large period country house on 3 floors and basement consisting of 4 bedrooms, 2 reception rooms, kitchen, bathroom with w.c., separate w.c.; oil c.h.; garage; large garden of ½ acre. Freehold £20,000. K.B.S. Central Estates. 01-373 0949.

COUNTRY PROPERTIES

SEVENOAKS—KENT KEMSING

Architect designed Scandinavian Style House. 4 bedrooms, lounge with open fire place, dining room. Kitchen/breakfast room featuring knotty pine ceiling, spacious entrance hall, cloakroom, large bathroom and add. washbasin in master bedroom, carpeting and curtains incl. 2-car garage. All situated on approx. ⅓ acre well landscaped. Approx 50 minutes to Charing Cross.

£31,000 freehold.

Tel. Sevenoaks 61484.

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LOOKING FOR LAND

Important International Company, looking for land (exceptional site), for building in the centre of London.

Write immediately (no calls) to

MR. PHILIPPE F. GOT,
c/o Hotel Bristol,
Berkeley St.,
London, W.1

SEVENOAKS

Magnificent 1½ acres site with planning permission for 5 plots in a secluded position in the highly residential St. Botolph's area, few mins. walk shops, schools, and frequent London trains. Offers invited Details J. Channon, 1 The Rise, Sevenoaks. Tel. 0732 54554 (54135 evngs.)

PROPERTY also on page 10

Head of Programme Services

The IBA invites applications for the post of Head of Programme Services to take over when the present holder, Mr. Joseph Weltman, retires at the end of 1975.

The Head of Programme Services is the most senior post under the Authority's Deputy Director General (Programme Services). Its holder exercises oversight of the programme activities of Independent Television in all fields other than formal education and is assisted by a number of specialist officers. The duties of the post are concerned with securing that the programme service of Independent Television fulfils in all respects its potential, within the requirement of the Independent Broadcasting Authority Act, 1973.

It is unlikely that a candidate without considerable experience in broadcasting would possess the qualifications necessary for this post. However, as well as knowledge of how television programmes are made and schedules put together, the successful candidate will need to have demonstrated an ability to work with creative people; a thoughtful approach to questions both of principle and practice; a capacity for making reasoned judgements in matters often involving a number of conflicting considerations; an aptitude for fluent and lucid expression both in speech and in writing; and a capacity for sustained work under pressure.

The salary to be paid for this post will match both its importance and the qualifications and wide experience of the successful candidate.

IBA INDEPENDENT BROADCASTING AUTHORITY

Applications should be addressed to R. L. Fox, Head of Establishments, Independent Broadcasting Authority, 70 Brompton Road, London, SW3 1EY. Tel: 01-584 7011. Ext. 390/482.

Closing date for applications: 30th April, 1975.

ACCOUNTANCY

ADMINISTRATIVE ACCOUNTANT

The Director, Federation of Bakers, 20 Bedford Square, London W.1.

The Federation of Bakers, the trade association representing manufacturing bakers in the United Kingdom, intends to appoint an administrator, with accountancy background to take responsibility for that part of the federation's activities which calls for a basic knowledge of accountancy matters.

The successful applicant will be in his late 20s or early 30s, and will already have acquired, perhaps in professional accountancy or through a trade association, some experience of relations between industry and government.

A salary of up to £3,500 per annum is envisaged.

Applications in writing marked "Administrative Accountant" which will be treated in strict confidence, giving all relevant details, should be sent by not later than Monday 28th April

ACAs and finalists wanted for 60 temporary assignments. Tel. John Walker, A.C.A., 01-236 0426.

ARTICLED CLERKS and transfers. London and nationwide introductory services. Starters now to £1,250. Transfers seeking better experience to £3,000.—Telephone John Walker, B.A., A.C.A., Hewitson Walker, 01-248 0441.

OPENINGS at all levels in Public Practice.—Gabriel Duffy Consultancy, Kensington. 01-937 9521.

SCIENCE AND TECHNOLOGY

Southampton Archaeological Research Committee

DRAUGHTSMAN

Applications are invited for the post of Draughtsman to assist in the preparation of publications. Previous experience in the drawing of archaeological materials and a knowledge of photographic techniques would be an advantage.

SALARY. Payment will be within T11 plus threshold payments.

Applications, with the names of two referees [illegible] to:

Philip Holdsworth, S.A.R.C., 38 Upper Bugle Street, Southampton, SO1 0BJ.

PUBLIC AND EDUCATIONAL APPOINTMENTS

MERCHANT TAYLORS' School, Northwood, Middx., HA6 2HT. An Assistant Master is required to teach Geography throughout the School for September 1975. The School has its own salary scale and accommodation would be available. Applications with the names of two referees should be sent to the Headmaster by 19th April.

UNIVERSITY APPOINTMENTS

University of Auckland

New Zealand

SCHOOL OF MEDICINE

Applications are invited for the following posts. Conditions of Appointment and Method of Application are available from the Association of Commonwealth Universities (Appts.), 36 Gordon Square, London, WC1H 0PF. Applications will be accepted at any time up to 7 May, 1975.

Commencing salaries within the appropriate range will be announced scales will be established according to qualifications and experience.

(a) Medically qualified staff: Senior Lecturer: NZ$16,594 by four increments to $17,705 per annum; Lecturer: NZ$10,520 by four increments to a bar at $12,401 per annum. In exceptional cases the Council may extend this scale up to $14,967 per annum.

(b) Non-medical staff: Senior Lecturer, NZ$10,007 by five increments to a bar at $11,718 per annum. In exceptional cases the Council may extend this scale up to $12,745 per annum. Lecturer, NZ$7,787 by six increments to $9,858 per annum.

PATHOLOGY.—Senior Lectureship/Lectureship: Candidates should hold a medical qualification registrable in New Zealand, together with a recognized postgraduate qualification in Pathology (for Example FRCPA or MRCPath). It is envisaged that the successful applicant will have or will develop a special interest in a particular field of Histopathology. The successful applicant will be expected to devote up to half his time to Histopathology within one of the major histopathological laboratories of the Auckland Hospital Board's Hospitals. The successful applicant will be expected to assist in the undergraduate and postgraduate teaching courses in Pathology, and actively to pursue research projects relevant to his interests.

PHYSIOLOGY.—Senior Lectureship/Lectureship: A highly qualified applicant may be appointed at the level of Associate-Professor. The successful applicant will be expected to take part in undergraduate and postgraduate teaching in the Department with special emphasis on the teaching of Pharmacology, and actively to pursue research projects in the field of his choice.

Ahmadu-Bello University—Nigeria

Applications are invited for the posts of (a) SENIOR LECTURERS or (b) LECTURERS in ENGLISH in the DEPARTMENT of ENGLISH AND MODERN LANGUAGES. Applicants may be specialists in either English Language or Literature. Applicants for the language post should have an interest in Applied or Practical Linguistics. Applicants in African literature, Drama and English language may be given preference. Salary scales: (a) N6,895-N8,750 p.a. (£4,755-£6,021 p.a. sterling); (b) N5,550-N6,905 p.a. (£3,826-£4,763 p.a. sterling) (£1 sterling equals N1.45). The British Government may supplement salaries in appropriate cases. Family passages; various allowances; superannuation scheme; biennial overseas leave. Detailed applications (two copies) including a curriculum vitae and naming three referees, should be forwarded by airmail, not later than May 15, 1975, to the Registrar, Ahmadu Bello University, Zaria, Nigeria. Applicants resident in U.K. should also send one copy to Room 50, Inter-University Council, 90-91 Tottenham Court Road, London, W1P 0DT. Further particulars may be obtained from either address.

The Auditor General of the Libyan Arab Republic

offers the following Job Opportunities

AUDITORS (A.C.A., A.C.C.A. or A.P.L.A.)

CHARTERED ACCOUNTANTS or A.C.W.A. or A.C.C.A. or A.C.M.A. or B.Sc.

Applicants with any of the above qualifications should be in the age group 26-48 and have at least 5 years' practical experience (preferably in Oil Company Audit). Ability to write and understand Arabic will be considered to be an additional advantage. Candidates for all jobs, except that of Auditors should be prepared to join by the beginning of June, 1975.

Starting salaries will depend on qualifications and experience. In addition, a reasonable house-rent allowance and a lump sum furniture allowance will be paid. Other benefits include medical treatment, terminal gratuity and liberal paid holidays.

Suitable candidates will be interviewed in London. Applications should include age, qualifications and experience and sent, not later than April 30th, 1975, to:

Auditor General of the Libyan Arab Republic,
c/o. Mr. S. Aghil,
Embassy of the Libyan Arab Republic,
58 Prince's Gate,
LONDON, S.W.7.

PLANT MAINTENANCE SUPERINTENDENT

Excellent op[illegible]unity for qualified plant maintenance and control [illegible] Minimum eight years [illegible] with engineering degree. designing [illegible] finery or [illegible] experience desired including tenance planning and chemical facilities, main- plant construction [illegible] ion, and process Facilities include crude unit, hydr[illegible] plant, marine, terminal and tank farm [illegible]rization owned company in the Middle East. [illegible]

GENEROUS SALARY WITH NO FOREIGN TAXES AND ATTRACTIVE BENEFIT PLANS AND ALLOWANCES

Send detailed resume with salary history in confidence to:

BOX 0508 M, THE TIMES

Equal Opportunity Employer M/F

UNIVERSITY APPOINTMENTS

University of Queensland

AUSTRALIA

LECTURER IN LAW: Applicants should hold a University degree in Law and have some teaching or professional experience. 2 May, 1975.

SENIOR TUTORS IN PHYSIOTHERAPY (TWO POSITIONS): Applicants should have physiotherapy qualifications registrable in Queensland and have had clinical experience. 5 May, 1975.

GENERAL CONDITIONS: Salary: Lecturer $A11,250-$A13,100; Senior Tutor $A9,759-$A11,350 per annum. OTHER BENEFITS: Lecturer—Superannuation similar to F.S.S.U., housing assistance, study leave, travelling and removal expenses. Senior Tutor—Superannuation similar to F.S.S.U., housing assistance, travelling and removal expenses. Additional information and application forms are obtainable from the Association of Commonwealth Universities (Appts.), 36 Gordon Square, London, WC1H 0PF.

The University of Leeds

CENTRE FOR COMPUTER STUDIES

OPERATIONAL RESEARCH UNIT

Applications are invited for one or more research posts in the above Unit which undertakes research projects in conjunction with industry. The Unit is a major centre for research into uses of computers in TRANSPORT SCHEDULING, and those appointed will participate in this work. Salary on scale £[illegible] or £[illegible] according to age, experience and qualifications. Application forms and further particulars may be obtained from the Registrar, The University of Leeds, LS2 9JT, quoting reference number [illegible]. Closing date 5 May.

UNIVERSITY APPOINTMENTS

University of Mauritius

Applications are invited for the following posts:

(a) LECTURER/ASSISTANT LECTURER IN CIVIL ENGINEERING.

(b) LECTURER/ASSISTANT LECTURER IN ELECTRICAL POWER ENGINEERING.

(c) LECTURER/ASSISTANT LECTURER IN ELECTRONIC ENGINEERING.

(d) LECTURER/ASSISTANT LECTURER IN PRODUCTION ENGINEERING.

(e) SENIOR LECTURER/LECTURER/ASSISTANT LECTURER IN MECHANICAL ENGINEERING.

Applicants should have academic qualifications suitable for Corporate Membership of one of the U.K. Institutions recognised by the Council of Engineering Institutions. They should preferably have previous industrial experience or technician teaching at OND/HNC level. Salary scales: Senior Lecturer Rs5,590-[illegible] per month; Lecturer [illegible] per month; Assistant Lecturer [illegible] per month. [illegible] The British Government may supplement salaries in range [illegible] (sterling) for married appointees [illegible] normally free of all [illegible] provide children's education allowances and holiday visit passages. [illegible] various allowances. Overseas [illegible] Detailed applications (two copies) including a curriculum vitae and naming three referees should be sent by airmail not later than [illegible] to the Registrar, University of Mauritius, Reduit, Mauritius. [illegible] and one copy to the Inter-University Council, 90-91 Tottenham Court Road, London W1P 0DT. Further particulars are available from either address and will be sent to each applicant.

Secretarial and General Appointments

GENERAL

NATIONAL CHARITY

based at Victoria

needs three more friendly staff

FULL-TIME: Bright girl who likes people, to assist Information Officer, cope with phone and personal enquiries, and scan periodicals. Library experience and typing helpful. Write to Mrs. Wendy Higgins.

PART-TIME: Accounts Clerk/Typist, age immaterial. Hours to suit. Write to Mrs. Joyce O'Brien.

PART-TIME: to help in the control and despatch of publications. Age immaterial. Hours to suit. Write to Mrs. Joyce Cashman.

Send letters to 57B Catherine Place, London SW1E 6EY

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ADMINISTRATIVE P.A., with a real knowledge of current affairs and as highly competent secretarial and administrative background: aged 30-40. W.C.1. Salary £5,000.

EXECUTIVE SECRETARY for top Civil Engineers, S.W.1. Age 30-35. Salary £5,000.

SOMERSET—Secretary for Antique Dealer. Must be attractive with personality and good skills. Some travel and entertaining. Horses to ride, country lover; also girls for hotel, reception and bar work. Personality more important than experience.

17 Stratton Street, London, W.1.
01-493 8824.

ASSISTANT

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Within Special Services Dept. of News Division of International T.V. News Film Agency

No experience is necessary for this unusual job where you will be responsible to the Head of the Dept. for all aspects of supplying a slide service to our overseas customers. This will include some research and if you are interested in photography you can occasionally go out with the camera crew.

Hours 9.30-6 p.m. Monday to Friday. Excellent working conditions in our superb new building in Cumberland Avenue, Park Royal, include subsidised canteen, social club, staff bus service. Starting salary. £1,750 p.a.

Write or phone Roy Lawson

Visnews Ltd.
Cumberland Ave., N.W.10.
01-965 7733.

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If you were born in Belgium and speak fluent French or Flemish with a good command of English and possibly a degree, an interesting opening has arisen in the Editorial Department of an International Cosmetic House. The position calls for an alert mind, an eye for detail and the ability to work on your own initiative. Salary £2,500 plus 3½ weeks' hols.

Call Judy Wood
493 1888
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THE APPLICANT: 28/34, preferably with TPM or IOM qualifications and two years' relevant experience. Call Christine Watson. 856 4757.

M & J PERSONNEL

WINE BAR, S.W.1

requires profit-conscious but creative cook, who will be responsible for planning, buying, cooking and presentation, and as such will need to be fully experienced in all aspects of the catering business. Good salary for the right career-minded person.

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requires assistant for its busy Reference Library, central London, dealing with personal and telephone enquiries. Interest in international affairs and/or previous experience, international organisation advantage. Secretarial qualifications essential but opportunity for someone seeking change. Salary £1,918 per annum approximately £1,518 after 2 years, 3 weeks' holiday. Apply to: 14/15 Stratford Place, W.1.

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is a well-organised [illegible] charts and do a [illegible] responsible tasks, [illegible] a sense of humour [illegible] girl.

INTERVIEWING

as a Career! Bright, intelligent people with drive—with or without experience, to train for Management and Executive positions, with a large Employment Agency.—Ring Managing Director's office, 491 3774.

£1,500 RECEPTIONIST

with flair for admin. is sought by busy informal group. 734 8266 (3 lines).

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of Great Britain. Secretary/assistant. Personnel and Secretarial Appointments.

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Young girl required to train in florist department of The Savoy Hotel. Please Tel. Personnel Manager. 01-836 4343, ext. 3175.

REDUNDANT

and/or ambitious bookkeeper required. See General vacancies.

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Young girl sales assistant, no experience needed. Holborn area.—242 5266.

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GENERAL PUBLISHERS

require Arts Graduate, preferably English, History or Modern Languages, for editorial department. No experience necessary. Able to type.—Write Managing Director, Robert Hale & Company, Clerkenwell House, 45/47 Clerkenwell Green, London, EC1R 0HT.

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seeks Customer Liaison & Market Research Trainee (some typing). 734 6246, ext. 61.

INTERVIEWER.—Exciting opportunity to work in the City for small, aggressive specialist financial agency. £40 p.w. + 5%. Telephone, Alanna, 283 3882.

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[illegible] personable woman 25 plus to liaise with existing customers and seek new business mainly in the West End. Must be a driver. Experience need not be in selling. Salary [illegible] commission.

Phone INSTANTPRINT 01-437 3120

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American company is hiring six lively, attractive (18-26) girls to join their international sales promotion team. Must have valid passport, and be free for immediate departure. Phone Nigel Speedy on 01-370 1032 between 10 am-12 noon and 2 pm-6 pm to arrange interview.

USE YOUR FRENCH IN A FASHION SENSE

Varied and interesting job for French/English-speaking Secretary with shorthand in both languages at Kensington office of French fashions and textiles importer. Small firm, friendly staff, plenty of action and responsibility. Good starting salary. Miss Ashton, CHALLONERS, 01-723 Brompton Rd., S.W.3. 581 2783.

RESPONSIBLE ROLE AT AROUND £2,4[illegible]

[illegible] Bank

Well known Mayfair calibre director needs good previous Secretary with ability to organise [illegible] experience lively, versatile and then real responsibilities, others will. CHALLE. 638 Harlington Wall, E. [illegible] 861.

ATTRACTIVE

[illegible] Assistant at lovely 150 miles from London, [illegible] Reading and Newbury, between £[illegible] p.a. 1[illegible]-in staff Argus. T.V. 5½-day week. 55[illegible] with photograph, to John Kerr, Royal Oak Hotel, Yattendon, Newbury, Berks. or phone 063 526 325.

EDITORIAL TRAINEE

required for prestigious Publishing House. Genuine opportunity for young, intelligent girl, with adequate secretarial skills. To £1,800.—Monica Grove & Assoc., 581 0211.

UNTIL SEPTEMBER,

Piccadilly charity requires helpful girl for typing and general office work. £[illegible] p.w. Telephone Joan Hamilton Bureau, 56 Walpole Street, S.W.3. 584 3901.

MARRIED COUPLE

or two young ladies (shared accommodation) for exclusive hotel in busy Cotswolds town. Mainly restaurant and bar work. Excellent salary, gratuities and share of percentage charge. Telephone D. Knight, 0451 30642.

SUIT YOURSELF.

£2,000 to get more fun out of life and join this friendly fashionable store in Knightsbridge. If your talents lie with typing and figures, you'll enjoy the day to day ups and downs. Flexible hours and a staff discount can be yours. Call Molly Moore 734 7186. Office Overload. 205 Regent Street, W.1.

STRIKE A NEW NOTE

—over £2,500 and regular increases can be yours as Girl Friday in the Sales Department of West End music publishers. Of course you can type, and maybe some shorthand or audio too, but you're for more versatile than that. You've got initiative and go, and you'll soon feel at home in this friendly office. Call Erica Bollas, 734 7186. Office Overload, 205 Regent St., W.1.

IT'S ALL HAPPENING

—be part of this lively team. You're a good typist, and you'll soon get involved in the conferences, seminars and all the admin. of this informal and relaxed office in prestige area. Good conditions, excellent prospects and the chance to learn audio too. Call Erica Bollas, 734 7186. Office Overload, 205 Regent Street, W.1.

GENERAL

PART TIME CAREERS

SPECIALISES IN EXPERIENCED PEOPLE WHO WANT PERMANENT PART-TIME JOBS IN LONDON

We have immediate vacancies for intelligent people who can work part-time on a permanent basis. From four full days a week to a part of every day or "twinning".

Qualified Secretaries and Bookkeepers are always welcome. Write or phone for details to:

KAY SYKES
PART TIME CAREERS LTD.
1-11, Hay Hill, London, W.1.
01-499 2035

SWEET GENTLE RECEPTIONIST/ TELEPHONIST/GIRL FRIDAY

required by tiny friendly international office in Piccadilly. Pleasant telephone manner and able to operate small PMBX 3-line 4-extension switchboard. Would suit young married girl, early twenties. Excellent working conditions, free lunches, 5 weeks' holiday, good salary negotiable. Please telephone Damra for a chat between 10 a.m. and 4.30 p.m. on 01-493 4852/4922.

HELP . . .

. . . this worthwhile charity as an Assistant to the P.R.O. Must have excellent typing, but very important is an alert approach, coping competently with everything from organising exhibitions, dealing with the media, to providing an information service to the public.

This is a fascinating, demanding and very rewarding position for a young girl wanting a worthwhile career. Salary £1,800.

Tel. Fiona Buchanan.
589 4451

NEW HORIZONS
49 Brompton Road, SW3

ADMINISTRATIVE ASSISTANT

is what you will be when you join this large well-known W.1 company. Be involved with orders, record keeping—distribution plus a host of super duties. L.V.s, bonus scheme, plus 9.00-5.00, 4 weeks' vacation. Salary £2,200. Call Sandra Gibbons, 734 0911, Drake Personnel, 235 Regent St., W.1.

TEMPS

"IF YOU'RE GOOD YOU'RE KELLY"

We love you all—whatever your skills.

491 7253

KELLY GIRL
165 New Bond Street, W.1.

WEDGWOOD—GERED

Due to further expansion a number of intelligent girls are required to sell china to overseas visitors in their Regent Street and Piccadilly shops.

Salary according to experience. Minimum salary £[illegible] plus generous commission and L.V.s. Please ring Miss Tristram, 01-734 2828 or Miss Wonacott, 01-629 2614.

ELLE

for the new shops which are opening shortly, we would like to interview girls interested in selling clothes by top Italian designers. For further details and to arrange interviews, please contact: Leslie Brown at 408 2494.

TOP SPOT WITH TRIPS TO EUROPE AROUND £2,700

Terrific opportunity for experienced senior secretary in the London office of well known American company. Ideal if you want to be busy, get involved, take on real responsibility. Involves occasional business trips to Belgium and Paris (offices). Miss Gibbs, CHALLONERS, 01-723 Oxford St., W.1. 437 9030.

CHANCE TO EARN UP TO £2,500

Senior [illegible] at well known City [illegible] is looking for neat, tidy-able of making an impression. Secretary/attribution to his day effectively and routine to do. Pleasant boss, excellent conditions and benefits. Miss [illegible] CHALLONERS, 100 Fleet Street, E.C.4. 583 6153.

SOUTH KENSINGTON.—Small company

in information field, needs someone to help run friendly office. Lots of variety but must be able to type and [illegible] shorthand: handle telephone enquiries and be prepared to hold the fort. Relaxed atmosphere. Salary around £2,200. Phone: 01-373 6157.

S.R.N. INTERVIEWER,

25-35 years, urgently required for well-known nursing agency. Experience not essential. Phone Miss Stanger 499 5805.

CHELSEA ADVERTISING

Agency requires Audio Typist. Small informal friendly office. Good salary for right girl.—Ring Louise on 584 4211.

EXPERIENCED CHAUFFEUSE,

24 years Rolls-Royce trained, manager I.A.M. seeks interesting, happy, absorbing position U.K./Abroad.—Camberley 62576.

SECRETARIAL

SECRETARY TO DIRECTOR

of food company in EC4—good secretarial experience essential. Own office. IBM Golfball: age 25+.

Salary up to £2,700.

For details and interview phone Temps Unlimited 606 6127 (reference: 2718).

SECRETARY, LISTEN TO £2,797

With a keen interest in the education field your experience wins you a rewarding job and excellent career prospects by King's Cross. Age immaterial.

Please listen on 493 2902.

LISTEN, BUT DON'T SPEAK

SECRETARY TO MANAGING DIRECTOR

International Company EC4. Duties include shorthand and audio typing, arranging meetings and travel and running the office in the M.D.'s absence. Several years' experience essential. Age 25-35. Salary up to £2,600. Job ref.: 3719. For more information and interview, telephone Temps Unlimited, 01-606 6127.

DO YOU CARE

about Children? We are a Children's Charity based in Stockwell and are looking for an articulate PA to the Head of our Schools Department. Good secretarial experience and ability to cope on her own essential. Salary £2,028+ LVs. For further information, please ring Serena Davis, 01-582 1414, ext. 31.

PERSONNEL DEPT.

of large Greenford Co., need 2 Secs., almost running the office (Suit 2 friends perhaps). Salary £3,100. Ring Jane, 904 0856, Stadium Staff Bureau.

SECRETARIAL

WEST END SOLICITORS

A large firm of Solicitors has a vacancy for a shorthand typist/Secretary in their commercial conveyancing department. Previous legal experience essential, although not necessarily in the above field. Age 23-30. Salary to £2,400 p.a. + LVs. 3 weeks' holiday rising to 4 weeks after 2 years. This year's holiday arrangements honoured.

Please ring 499 9335 for interview.

FIRST-CLASS P.A./SECRETARY

We are a firm of Solicitors in the Fleet Street area and we are looking for a P.A. Secretary to work for our senior Partner. The successful applicant must have good shorthand and typing speeds, a knowledge of conveyancing work and be able to operate an IBM Golf Ball typewriter. Market rate paid to right applicant. Luncheon vouchers, holiday arrangements honoured. Age 30-40 years.

Please telephone Miss Addison, 01-583 9531.

EXECUTIVE SECRETARY/PA

Efficient and well-educated Personal Assistant required by leading Consultants. Young Managing Director wishes to assign increasing administrative/P.A. responsibility to senior Secretary with excellent all-round skills, work background and potential.

This expanding organisation can accept a high level of ability.

Previous experience could include, but is not limited to, Management Consultancy, Official or Research Bodies, or top levels of industry or finance. Age 27 to 35.

Salary negotiable in range £5,250-£5,750.

01-637 0123

HELP!

We have lost our Top Secretary to an Oil Sheikh in the Middle East.

This is an immediate opportunity for a girl with intelligence and initiative who would enjoy working with the Management of an international French Cosmetic House, with offices in Holborn. Generous fringe benefits, plus LVs.

Contact Elizabeth 01-242 1162

SECRETARY/P.A.

Experienced lady, bi-lingual French for busy Promotions Office. Marketing an internationally known aperitif. The position calls for a mature person, capable of working on own initiative and with a keen interest in advertising and Public Relations work. Excellent salary and fringe benefits. Write in the first instance to Pernod, 160 New Bond Street, W1.

TEMPORARY SECRETARIES

for [illegible] and interesting [illegible] and Overseas—immediate start. Ring:

INTERNATIONAL SECRETARIES
THE INTERNATIONAL TEMPORARY SERVICE
491 7108
(Languages unnecessary.)

RESOURCEFUL P.A./ SECRETARY

for [illegible] M/ENTERTAINMENT CO.

Fascinating opportunity to become [illegible] MAJOR-involved in arranging and special PR BIZ EVENTS + film cutting sessions. Handle [illegible] and trailers.

CHANCE TO JET TO SHOWBIZ END FILM

£2,350

PATHFINDERS 629 31[illegible]

LIVERPOOL ST. £50 PLUS

partner. Liverpool [illegible] by top [illegible]. Age 20/40, electric typewriter.

Call Mrs Hayes, 247 9701
ACME APPOINTMENTS,
158 Bishopsgate
(opposite Liverpool St. Stn.)

VICTORIA. £2,500

Sec./Administrator 25/35 with good speeds for busy executive by Victoria stn. High pressure job for responsible person.

Mr. Euston, 828 5285
ACME APPOINTMENTS,
The Forecourt, Victoria Stn.
(In Central bus stn.)

AUDIO SECRETARY

with some PA for medium-sized architectural practice, close to Marble Arch. Required to service small team in busy office. Person with ability and initiative essential. Aged 20-25. £3,100 p.a., LVs, 4 weeks' annual holiday. Hours 9 a.m.-5 p.m. Please telephone Mrs Jean Reade, 01-402 9507.

SUPER PLACE IN PUBLIC RELATIONS

Efficient young Secretary, early 20's, needed by Director of one of the best P.R. firms in Britain to help out with Press Releases, client contact, etc. Loads of variety, interest and real responsibility. Good starting salary too! Miss Turner, CHALLONERS, 145 Oxford St., W.1. 437 5022.

M.D.'S AIDE AT AROUND £2,400

Managing Director of small, exclusive Merchant Bank needs really competent young Secretary with first class basic skills, initiative and considerable organising ability. Plenty of responsibilities to be delegated, real scope available. Miss Lloyd, LAURIE & CO., 100 Moorgate, E.C.2. 606 6401.

IMPORTANT ROLE IN PRESS AFFAIRS

Busy Industrial Relations Officer at central newspaper organisation needs bright young Secretary with good work record, facility with figures and an impeccable telephone manner for a responsible and varied role. Starts around £2,000+bonus and £1.50 LVs. Miss Lamb, Challoners, 54 Bow Lane, E.C.4. 248 4471.

SECRETARY/P.A.

to Finance Director of International Company. Modern office at Marble Arch. IBM electric typewriter. Salary £2,350 plus bonus. This year's holiday honoured. LV's and flexi hours. Please ring Mrs. Watson on 01-499 8192.

COLLEGE LEAVERS will find a wide range of better opportunities through the career specialists at COVENT GARDEN BUREAU, 53 Fleet St., E.C.4. 353 7696.

SECRETARIAL

OPENING IN PERSONNEL

Leading American computer company requires shorthand secretary to work for the Personnel Planning and Development Manager and the Compensation Manager in the Personnel Department of their European Administrative Headquarters. The job will suit someone in their early twenties with secretarial experience who enjoys an international atmosphere, making travel arrangements, handling intercontinental telephone calls and general administrative work. Modern open-plan offices in pleasant West End location near shops and park. Salary negotiable to £2,100 plus LVs. Our hours are 9-5. We offer 3 weeks holiday initially and assisted membership of BUPA. Please apply to Mr E. Sutton, Personnel Manager, 17 Great Cumberland Place, London W.1. 01-723 3422.

STELLA FISHER IN THE STRAND

MATURE SECRETARY (ideally 40s) is required by Chief Accountant, Major Employer, Victoria. He dictates little but requires schedule typing and the ability to assist with the organisation of his Department.

£2,500 P.A. PLUS VERY GENEROUS BENEFITS

STELLA FISHER BUREAU
110/111 Strand, W.C.2.
01-836 6644
(opposite Strand Palace Hotel)

SECRETARIES & TYPISTS

BE SEEN IN THE INTERNATIONAL SCENE

Would you like to experience life in an international engineering company where business is booming? We require efficient secretarial staff for our executives and clients. So if you're a Secretary/Shorthand Typist or Copy Typist come in to our attractive, modern W.1 offices to see what we can offer you in addition to a generous salary, big company benefits, including bonuses, and long holidays.

Interested? Then ring Jill Wright now for an appointment

on 01-636 0269

INTEREST IN THE UNUSUAL

Audio Secretary age early to mid-30's needed to work for a high executive officer in W.2. This is a very busy post, but a most interesting and unusual one as her boss work involves dealings with dangerous substances. There is also a position for a shorthand Secretary in an office near Lambeth Bridge. The work is very similar and highly confidential. Would suit a mature woman. Both salaries are £2,396 with an increase due in the immediate future.

VICTORIA AGENCY,
1 Struton Ground,
Victoria St., S.W.1.
01-799 4161.

HIGHER RUNG UP THE LADDER . . .

. . . for Secretary with the potential to work for entrepreneurial Chairman of industrial holding company. Must be unflappable, quick off the mark, well dressed and smoken sense of humour and ability to handle people at all levels. French useful, age not less than 25, £2,500—£2,800.

NORMA SKEMP
PERSONNEL SERVICES LTD
14, Broadway, Westminster
(opp. St. James's Park Underground).

MERCHANT BANK IN CITY

has a vacancy for a Secretary (shorthand) to Director. Excellent salary. L.Vs., 4 weeks holiday. Hours 9.30-5.00 p.m. For appointment telephone Miss French at

01-606 6474.

MERROW AGENCY

BILINGUAL JOBS

FRENCH	
Sec. textiles	£2,300
Sec, college leaver	£2,000
GERMAN	
Sec., engineers	£2,500
Typist/Telex	£2,000
Sec. export	£2,250
M.T. clerk	£2,200

636 1487

P.A. POSITION

with large international company and [illegible] confidential and interesting position for someone with good secretarial skills, although the post is PA. Liaise with P-M Helen on routine, start at £2,500. Call Rosina Rowles, 734 0911, Drake Personnel 235 Regent Street, W.1.

COME ALIVE

REWARD—TWO FIVE HUNDRED

Working as Sec./PA to super legal Partner, W.C.2. area. Miss Young,

CLAYMAN AGENCY,
55 High Holborn, London, W.C.2.

SENIOR SECRETARY OF TWO

for City Livery Company. Age 30 to 50, shorthand, £2,000 per annum plus L.V.s. 9.45-4.45, 4 weeks' holidays. Apply in writing to The Clerk, Carpenters Hall, 1 Throgmorton Avenue, EC2.

PARLEZ-VOUS FRANCAIS?

FRENCH-SPEAKING SECRETARY

to assist group dealing with EXCITING NEW PROJECTS in leading Ad Agency. Tremendous amount of involvement. Must be capable of handling research work.

£2,300

PATHFINDERS 629 3152

JUNIOR SECRETARY for PR office in City, good shorthand and typing. Varied duties £1,800 plus LVs. Phone Miss Kirkland 606 3020, ext. 2450.

FRENCH/ENGLISH, challenging job with shorthand in W2. £2,500. Language Staff, 734 8362.

TEMPS START AT THE TOP!

Shorthands, Copys, Audios—wonderful selection of short & long term bookings at top rates all over town available now. Don't delay!

Ring Miss Drew
437 9030
TODAY AT CHALLONERS

COME OUT OF THE COLD!

and into a haven of informality, where your Consultant has the right background and qualifications to advise and help you.

Discussing together over coffee your career in relation to top opportunities, warms your heart and boosts your morale.

Hearts and flowers—but it really is good news.

JOYCE GUINESS BUREAU
21 BROMPTON ARCADE,
BROMPTON ROAD,
KNIGHTSBRIDGE, S.W.3
(Brompton Arcade is a few steps from Knightsbridge Tube Station, Sloane St. exit)

589 8807

The place for top jobs! PERMANENT & TEMPORARY

ACORN NEED TEMP SECRETARIES NOW!

Hitting the hitty trial this summer? Next month? Next week? If you've secretarial skills and want to earn money for a few brief weeks or longer phone ACORN because right now we've a load of empty bookings that need people like you to fill them and as you'd expect we pay the most competitive rates in London.

ACORN TEMPS.
409 2908
10, Maddox St., W.1.

PROMISE A TRIP TO THE MOON

but we do know a smashing CREATIVE DIRECTOR in W.C.2 with an enormous office which he wants to share with you if you can deal with the creative side of ADVERTISING, arrange meetings, handle correspondence, and prove that you have advertising experience. After all, who ever heard of a moon-based Ad Agency. Salary £2,350 + dress allowance + 4 weeks' holiday. Call Judy Wood, 493 1888.

BRIEF ENCOUNTER

SECRETARY TO SENIOR PARTNER

of leading West End Estate Agents required end of April. Aged 25-35. Good salary + L.V.s. Excellent working conditions in friendly office. I.B.M. Executive typewriter. For appointment please phone Miss Henderson.

01-930 1070, ext. 36

£2,700

The Head of our Insurance Department needs an assistant! She will be aged between 30 and 40, have accurate typing, personal shorthand and have had experience in insurance. Her duties will be 50% secretarial and 50% administration. Hours 9-5. For more information please contact Lilian Wakefield on 434 1365.

CHAIRMAN

Your secretarial skills and experiences of working at Director level will be worth a lot to bring you around £2,000, an Assistant, and a fascinating breadth of work for a famous man in a famous company. You should be 30-45 and ready to call 734 3982 to learn more.

DAVID WHITE ASSOC. LTD

ADVERTISING

This fascinating field awaits you in this top secretarial position. Our young, friendly client offers a position with lots of interest and variety for the right person. Fantastic atmosphere. Salary £3,100. Call Dale Anderson, 734 0911, Drake Personnel 235 Regent Street, W.1.

SECRETARY RUSTY SHORTHAND IN PERSONNEL

£2,500+

Age open, 19+. Interesting and varied position working in Personnel Arranging [illegible] interviews and dealing with applicants. Previous experience not required. Excellent fringe benefits.

378 3233
KEYSTONE

Capable, personable and pleasant SENIOR SECRETARY

required for M.D. and one other director. Good speeds and excellent English essential. Own office, flexible hours, 4 weeks' holiday, contributory pension scheme. Salary about £2,500 p.a. + 75p p.w. L.V.s. Please send curriculum vitae to: Box 1817 M, The Times.

SECRETARIAL

JEAN MACHINE CHELSEA

requires

Efficient and Personable SECRETARY/ASSISTANT

mid-to-late twenties, with some shorthand, for two Directors. Interesting work requiring someone with initiative, interest in fashion and competence in dealing with clients. In return we will pay hr £5,000 p.a.

Young Secretary, aged 18-21, with good typing (shorthand preferable but not essential). Opportunity for a young lady to gai experience in a variety of duties. Salary £1,750 p.a.

Both positions offer the usual fringe benefits of an establishe Fashion Company.

Please Telephone 01-352 3698

Arts Council of Great Britain

SECRETARY/ASSISTANT TO PERSONNEL OFFICER

£3,200 (APPROX.), PLUS POSSIBLE ALLOWANCES OF UP T £189 P.A. FOR GOOD SHORTHAND TYPING SPEEDS.

An experienced Secretary is required to work within a small te which provides the Council's Personnel function. Apart from t usual secretarial duties she will be expected to assist with all aspec of personnel administration (induction schemes, personnel recon recruitment, etc.).

Write, with full details, to THE ESTABLISHMENT OFFICER, 1 PICCADILLY W1V 0AU. TO ARRIVE BY 19TH APRIL, OR RIN 01-629 9498, EXT. 14.

SECRETARY/PA

MARKETING

The Marketing Manager of Vanbrugh Life needs a Sec. P.A. above average ability. She should be between 20-25, preferably educated to "A" level standard, and have reliable and accurate shorthand and typing. Smart appearance, cheerful disposition, a telephone approach and an ability to deal with people at all le essential. The work is varied and interesting including responsibi for co-ordinating a special creative marketing project. Pleasant offices, W.1. Starting salary around £2,250.

For an appointment, please phone

Judi Wilkes, 01-499 4923

SECRETARY/PA to Managing Director

of one of Britain's largest companies in the exclusive offices in W.1. Own junior secretar etc. Mature, self-motivated girl with top cla skills for this key position. Salary £2,750 ne

CALL RUTH MORRIS, 734 3742.

CHESS

SECRETARY

Two young solicitors near Oxford Circus, need a young helpful secretary with a nice easy going personality. Little shorthand experience would be welcome in addition to audio. Salary around £2,200 + fringe benefits.

This is only one of several interesting vacancies available from our new West End branch.

AUDIO SECRETARIES AGENCY
(2nd floor)
30, James Street, W.1.
(Near Bond St. station.)
935 4664/437 4650

INTERESTED IN MEDICINE?

Great opportunity to join small team as Secretary/Assistant in promoting new therapies against a vital problem. Varied work will demand initiative and ability to deal with people at all levels. Salary negotiable to £2,500, age immaterial, audio typing essential.

Apply in writing to Miss S. Wellspring, Tavistock House, Tavistock Square, WC1H 9JP.

A TOUCH OF OLD WORLD CHARM

EVERYBODY LIKES OUR OFFICES —SO WILL YOU!

We are an International Pensions Consultants, with very pleasant period offices close to Holborn Tube. Two of our Senior Consultants now urgently need Secretaries (with shorthand) to join our young friendly team. Hours 9.00-5.30 (Flexi-time), 5 weeks paid holiday per annum (2 this year). Salary around £3,200. Please ring Mrs. Trusler, 01-242 9811.

ADVERTISING

No shorthand required when you join this well-known W1 advertising company as secretary/PA to the Company Secretary. All you need is a flair for typing, enthusiasm and good basic secretarial duties. A career opportunity and fantastic salary of £2,300 plus three weeks' holiday, 10% Xmas bonus and negotiable salary around £2,300. Call Heather Postle, 734 0911, Drake Personnel, 235 Regent St., W.1.

INTERESTED IN PEOPLE?

Then join this professional W1 organization as personal secretary to a group of social workers. Be involved with people day to day organisation and generally using initiative. This is a rewarding job for a girl with initiative and a lot of common sense. Hours 9.00-5.30. 5 weeks holiday, starting salary £2,300. Call Heather Postle, 734 0911, Drake Personnel, 235 Regent St., W.1.

JOIN THE LEGAL PEOPLE—£2,400

A partner of a small company of solicitors is looking for a capable secretary to assist him with his correspondence. Dealing with his clients and generally organize his day. If you have legal experience and would enjoy working in the happy relaxed atmosphere of this small office, call Stella Smith, 734 0911, Drake Personnel, 235 Regent St., W.1.

TEMPS ALL OUT!

At Bernadette Bureau we make sure this is the case and that is why our temps are all out in interesting and varied jobs in Mayfair and the West End earning excellent money. So be a Bernadette Temp—it pays to be always out!

BERNADETTE OF BOND ST.
(next door to Fenwicks)
01-629 3669

CAN YOU MANAGE?

THE JOB: to run the City office as P.A./Sec. to an American investment banker. Personnel, P.A.Y.E., etc. to £5,000.

THE GIRL: 30 plus, mature, confident, organised and discreet. Call Matilda, Macintyre 388 0173.

M & J PERSONNEL

ARE YOU THE GIRL?

THE JOB one man organisation, W.1, dealing in property and investments, requires P.A./Sec. The accent is on admin., with plenty of variety and interest to £3,000.

THE GIRL 27-40, smart, attractive, with good secretarial skills who can work on her own initiative and run the business when he's away. Call May Tay, 836 4797.

M & J PERSONNEL

PUBLISHER'S P.A., NO SHORTHAND!

Experienced Secretary with good audio back-up required at well known West End publishers to tackle a varied and responsible role (all for considerable initiative). Real prospects of graduating to full assistant status. To £2,300 + 4 weeks' holidays. Miss Kaye, Challoners, 111 Foster Lane, E.C.2. 606 4566.

A CHILDREN'S CHARITY

south of the river is looking for an Assistant to our Supplies Officer overseeing equipment to our teams overseas. Secretarial experience essential. Salary £2,195 plus L.Vs. For more information on this interesting and challenging job please ring Serena Davies, 01-582 1414 ext. 31.

SECRETARIAL ASSISTANT, W2. Shorthand if possible for Publishers contracts. £2,000. Belle Agy. 486 2896; 405 3841.

KEY £2,500 SPOT AT TRAVEL GROUP

Interesting, varied and responsible role for well-educated senior Secretary, 30 working alongside the M.D. of a major West End travel group. Calls for top speeds, a good head for detail and the ability to tackle a variety of tasks at the same time. Pleasant conditions, congenial atmosphere. Ring Miss De Bock Porter 437 9030.

CHALLONERS

TOP APPOINTMENTS DIVISION.
19/23 Oxford Street, London W.1.

BOOK PUBLISHERS W[illegible]

Responsible, [illegible] Secretary, P.A. required Company Secretary and [illegible] Accountant. Ability to [illegible] with own correspondence [illegible] that some knowledge of [illegible] work would be an asset [illegible] salary. Modern offices.

Apply to Reception Desk

Faber & Faber
3 Queen Square,
London, W.C.1. 01-278 6881
giving brief details of qualifications and experience.

YOUNG AMERICAN

who is Vice President of International Publishing House needs a Secretary who can up with continual untidiness and the constant fug of cigarette smoke, and if you are like you might find time to do something about books, also £2,500.

ACORN
409 2908
10, Maddox St., W.1.

GET INTO FASHION

when you join this super-new known W1 fashion Co., help the personnel office start new department. Be fully involved in interviewing staff, admin-secretarial duties. A career opportunity and fantastic salary of £2,300 plus three weeks' holiday, 10% Xmas bonus and negotiable salary around £2,300. Call Heather Postle, 734 0911, Drake Personnel, 235 Regent St., W.1.

INTERESTED IN PEOPLE?

Then join this professional W1 organization as personal secretary to a group of social workers. Be involved with people day to day organisation and generally using initiative. This is a rewarding job for a girl with initiative and a lot of common sense. Hours 9.00-5.30. 5 weeks holiday, starting salary £2,300. Call Heather Postle, 734 0911, Drake Personnel, 235 Regent St., W.1.

INTERNATIONAL MAGAZINE

Wants you to join them as secretary to the Print Buyer, their music department. Lots of responsibility as [illegible] help choose record packaging. Interesting secretarial duties and some detail work when we check figures. £2,300 neg. Call Anne Morris, 734 0911, Drake Personnel 235 Regent Street, W.1.

BECOME THE PROPER OF . .

this great S.W.1 company. Working for the Director, you will be talking to, and dealing with lots of people supervising four other girls, and generally showing how capable you can be. A great position in someone who wants more than a secretarial position. Fine opportunities to visit properties. Salary £2,300 neg. Call Anne Morris, 734 0911, Drake Personnel, 235 Regent St., W.1.

TAKE THE PLUNGE

Into the very responsible position as Secretary to the Director of this fragrance group. Enjoy assisting with executive work plus arranging and attending meetings. Lots of chance for promotion [illegible] plus sub-restaurant, bonus scheme. Call Anne Morris 734 0911, Drake Personnel 235 Regent Street, W.1.

INTERESTED IN BOOKS

Have fun working for this large W.1 company as Secretary to the Editor. General secretarial duties, a lot of telephone contact plus the opportunity to be really involved. Hours 9.00-5.30. 5 weeks holiday. This is a very relaxed and friendly office with a happy atmosphere of [illegible] various products, salary £2,[illegible] plus. Call Heather Postle, 734 0911, Drake Personnel, 235 Regent St., W.1.

POTENTIAL PLUS

Your position as Secretary to the Director of Acquisitions in this large firm is not a springboard it will lead to a responsible position for the right candidate. If you can organise and control in the right initiative, this job for you. Salary £2,000. Call Eileen Anderson, 734 0911, Drake Personnel, 235 Regent Street, W.1.

GERMAN/ENGLISH, Secretary & [illegible] leaver, [illegible] Language Staff, 734 8362.

SPECIALIST EMPLOYMENT AGENCY

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Greater danger from M-way offences should be reflected in ences'

JPs want changes in motoring penaltie

By a Staff Reporter

The Magistrates' Association has published a table intended to bring fairness and consistency to the assessment of penalties for the main motoring offences. The tables, approved in principle by the Lord Chancellor and the Lord Chief Justice, and are lists of set penalties, but "starting points" for discussion by courts in their assessment of penalties.

"The suggested figure should not be followed slavishly but increased or decreased whenever this is just in all the circumstances", the association says.

Magistrates are urged to consider such factors as average rates of pay in their district when assessing fines. "Many road traffic offences are more dangerous on motorways, where speeds are higher, and this should be reflected in the penalties imposed", the association adds.

Mr A. Joseph Brayshaw, the association's secretary, says: "Maximum fines have been greatly increased for road traffic offences committed after January . This means that norm should go up.

"There ever, a danger that this ng road traffic fines out proportion to other finch should also be revie specially since inflation nts about 30 per cent se since May, 1973."

Main motoring offences

Offence	Max penalty	Suggested penalty
1a Drunken driving, driving with excess alcohol (a)	£400 or 4 months	£80 and 12 months' disqual (longer if over 120 mg in blood)
1b Refusing urine or blood specimen (a)	£400	£80 and 12 months' disqual (longer for bad case)
2 Driving while disqual	£400 and/or 3 months' jail.	£100 and consider disqual for longer than present disqual; or detention or prison
3 Dangerous or reckless driving/dangerous speed	£400 or 4 months	£100 and 6 months' disqual
4 In charge drunk or with excess alcohol or refusing urine or blood specimen	£200	£50 and consider disqual
5 Careless or inconsiderate driving	£200	£50 and consider disqual
6 Learner driver: (a) Unsupervised in car (b) M/cyclist with unqual pass (c) No L-plates	£100 £100 £100	£25 (and consider disqual) £15 £15
7 Speeding	£100	£1.50 per mph over any limit. Consider disqual if 30 mph over limit
8 Parking (a) Dangerous position (b) On zigzags by ped cross (c) Obstruction	£100 £100 £100	£25 £20 £5 min
9 No insurance (or permitting)	£200	£50 and consider disqual
10 Taking vehicle without consent	£400 and/or 6 months	£80 and 12 months' disqual or consider detention or prison
11 Carried in taken vehicle	£400 and/or 6 months	£50 and 6 months' disqual
12 Failing to stop after accident	£100	£25 if later reported; otherwise £45 and consider disqual
13 Failing to report accident	£100	£25
14 Failing to obey police or traffic signs (except traffic lights or double white lines)	£100 (power to disqual; endorse, test in some cases)	£20
15 Traffic lights or double white lines	£100	£25 and consider disqual
16 Ped or school crossing offences (other than parking)	£100	£25 and consider disqual
17 Construction and use: (a) Brakes, steering, tyres (b), number of passengers, dangerous condition (b) Overloading commercial vehicle or exceeding max axle weight (c) (c) Insecure load (d) Goods vehicle, dangerously unsuitable use (e) Other offences	£100: but for goods vehicles £400 £400 £100: but for goods vehicles £400 £400 £400	Dr … £2 … Goods vehicle owner £50 £3 More £100 £3 on £100 £30 M'ways £100 £10 £25
18 No driving licence	£100	£30 forseeable, other £5
19 Driving without lights		lit ro £10 … unlit road £20
20 Driving without matched headlights on unlit road	£100	— £15
21 Parking on wrong side in dark		£8 £15
22 No test cert	£100	£8 (if over 3 months overd
23 No excise licence	£80 or 6 times annual duty	Duty plus fine of about twice amount (min £25)
24 Failing to prod docs	£50	£5 a
25 No crash helmet	£50	£10

Motorway offences

Offence	Max penalty	Suggested penalty
26 Driving off carriageway	£100	On al res £60; On shoulder verge £20
27 Driving on slip road against "No entry" sign	£100	£30
28 Driving in wrong direction	£100	On m M'way £75 and 3 months disqual; on slip road £30
29 Making U-turn	£100	£75 and months' disqual
30 Driving in reverse	£100	On m M'way £60 and 3 months disqual; on slip road £30
31 L-driver or excluded vehicle	£100	£30
32 Vehicle over 3 tons or drawing trailer in third lane	£100	£45
33 Stopping on hard shoulder	£100	On ma M'way £20; on slip road £
34 Walking on M-way	£100	On ma M'way or slip road £20; on oulder or verge £10

Footnotes: (a) Offences carrying at least 12 months' disqualification unless there are special reasons; (b) penalty refers to each tyre; (c) suggested penalty refers to each charge. Offences 2-16 carry optional disqualification except where otherwise stated; offences 19-25 do not carry disqualification. Periods expressed in months refer to imprisonment unless otherwise stated.

EEC REFERENDUM

Mr Wilson will set out EEC guidelines for Ministers in the Commons today

By John Groser
Political Staff

The guidelines being set for ministers during the EEC referendum campaign will be announced by the Prime Minister in the House of Commons today. Mr Wilson's long-awaited written answer is expected before the three-day debate on the renegotiated terms for British membership begins.

Many MPs, at question time and in private during recent weeks, have expressed concern about the conduct of ministers who by public pronouncements on Europe have shown themselves to be opposed to Government policy.

How, MPs have asked, can such ministers conduct their departmental business when it relates to Europe? Would not the judgment of Mr Foot, Secretary of State for Employment, and his colleagues be clouded by their opposition to the EEC?

It had been thought that the Prime Minister would confine himself to advising ministers on how to conduct themselves in Parliament.

However, I am reliably informed that he will take the opportunity of telling them "to cool it" both in Parliament and outside. That will apply to matters of departmental policy and personalities as well as to matters involving other ministers' departmental policies.

During the debate Mr Wilson, Mr Callaghan, Foreign and Commonwealth Secretary, and Mr Peart, Minister of Agriculture, will be opposed by Mrs Thatcher, Mr Maudling and Mr Whitelaw. The more cynical Tories will watch with wry interest the performance of the new Conservative leader, whose European pedigree, they say, is not as impeccable as some.

On Saturday Mr Heath threw himself into the front line of battle with a warning about the dangers of an isolationist policy.

Significantly, he chose as his platform the Greater London Young Conservatives' conference at Hastings. Mr Heath is president of GLYC and its members supported him most strongly in his attempt to retain the leadership of the party earlier this year.

Strangely, in the view of some Tories at any rate, Mr Heath has never found it a great problem communicating with the YCs of the metropolis. Year after year in the past decade they have accorded him a welcome much warmer and more wholehearted than that apparently forthcoming from those whom he might have felt had even more cause to follow him.

Thus it was that the former Tory leader chose to mark his return to active politics by speaking on an issue to which he has dedicated the past two decades. He warned the delegates that Britain outside the EEC would be an isolated country.

Watching his reception, it was hard at times to remember that Mr Heath was no longer Conservative leader. Smiling and tanned after his holiday in Spain, he seemed more confident and relaxed than at any time since his traumatic defeat at the polls in February, 1974.

The pro-Europeans at Westminster believe that in the division on Wednesday night they will find themselves with at least 350 supporters in the lobbies. No whips are to be imposed and Mr Wilson can expect to be saved by the Conservatives and Liberals.

Some militant Conservatives still say that they will vote against the Government's renegotiated terms "on principle". A few appear genuinely to believe that now is the time to bring down the Wilson Government.

Mrs Thatcher and her Shadow Cabinet will no doubt bring pressure to bear on the rebels before Wednesday night. Some might even heed the words of Mr Heath on Saturday.

For nothing is more certain than that—should the Government be defeated on the Europe issue this week—Mr Wilson will not resign and he will expect to win any ensuing general election quite easily.

What none of the party managers seems certain about is just how many MPs will abstain and how many ministers who have openly expressed opposition to Europe will risk incurring the Prime Minister's wrath.

After Wednesday's vote the Commons will proceed to the second reading of the Referendum Bill. Shadow ministers say that the Conservatives will vote against the Bill (on principle), but the Government should none the less obtain a majority.

Tory business managers have warned their rank and file that there are to be no delaying tactics on the committee stage of the Bill. Mrs Thatcher and her team, unlike some of her supporters, have kept the European score carefully. They certainly do not want an action replay at the polls.

Lord Chalfont, page 14
David Wood, page 15



Mr Macmillan yesterday: "We used to stand for good faith".

Mr Harold Macmillan denounces poll

Mr Harold Macmillan, the former prime minister, yesterday denounced the EEC referendum, as "simply a convenient way out of a party difficulty".

Giving the Iain Macleod memorial lecture to Young Tories at Hastings, he said: "What shocks me is that the Government is not able to give a collective, unanimous opinion either to the Crown, whose servants they are, or to Parliament or the people" about the EEC.

"I do not think everyone has quite realized that what the referendum is about has to do with something which I cannot find in our history: to denounce unilaterally a treaty we signed two years ago.

"We used to stand for good faith. That is the greatest strength of our commerce overseas. And we are now being asked to tear up a treaty into which we solemnly entered.

"Whatever your view of Europe, surely everybody agrees this is probably the biggest decision we have ever had to take in our long history."

The idea of a referendum was not in "the tradition of parliamentary government, and in my view it is dangerous".

Mr Macmillan commented on Socialist reactions to the Common Market. "The Communists, the semi-communists and the fellow travellers are all anti-Europe. It is the moderates, followers of Mr Jenkins, who are for it. Of course the extremists are against it. It is they who want to turn Britain into a communist country.

"Powerful groups have come into being and can dictate their terms, and that is dangerous. There is this growth of extremism."

Mr Macmillan was confident of the outcome of any resulting conflict. "It is not the first time in our long history that certain people with strong vested interests have challenged the government of the day. But in the end they have to make way.

"I think the people want to be self-disciplined.

With some nostalgia, Mr Macmillan said: "I remember the old days. I had many difficulties, but more in the foreign field than at home. I think we had a word for it." He paused and said, to the delight of his audience, "Ah, yes, 'we never had it so good'".

"I return to find that governments seem to spend as much as they get, except on defence, where we have abandoned one after another some of the most vital points we should hold, not only in our interest but in that of all civilization.

"Our talk about giving aid to other people is a bit of a sham, because all the aid we give we borrow. This goes on while the Prime Minister sits in the middle of the seesaw with sometimes Healey up and Foot down."

Thorpe warning: Mr Thorpe the Liberal leader, said in Taunton on Saturday that British withdrawal would be a disaster economically, politically and psychologically. "It would mean that we had erected tariff barriers in the most valuable trading area in the world." To leave now would be a blow to the spirit of the British people.

In Vienna, the Congress of the Council of European Municipalities expressed grave concern at the possibility of Britain's withdrawal.

Unified prosecution service urged

By Marcel Berlins
Legal Correspondent

Criminal prosecutions in England and Wales should be brought under a unified national service. Mr Peter Barnes, an assistant Director of Public Prosecutions, told a conference in Birmingham on Saturday organized by the Institute of Judicial Administration.

The unified prosecution service would be responsible at least for all indictable offences, if not for all crimes, Mr Barnes said.

There were 31 separate county prosecuting solicitors' departments, which did not necessarily correspond to local government boundaries.

Some prosecuting solicitors were employed by police authorities, others by local authorities. In 12 other counties prosecutions were carried out by solicitors in private practice, instructed by the police.

"I see no theoretical reason why existing county prosecuting solicitors should not be brought under the DPP's umbrella, with additional offices being set up where there are now gaps", Mr Barnes said.

He envisaged that the staff of the unified service would be civil servants, and that barristers and solicitors would be eligible to join.

"Such a scheme might, I think, in time, be able to achieve a more uniform and more efficient system of prosecutions at all levels", Mr Barnes added.

It was a long-term proposal and its implications needed to be studied carefully.

Mr John MacDonald, Solicitor-General for Scotland, agreeing with Mr Barnes's suggestion, said: "England is ripe for conversion to a public prosecution system."

Mr Colin Staples, president of the Prosecuting Solicitors Society of England and Wales, said that they wanted an end to the present hotchpotch system which had no uniform career structure.

The system had widely diverging salaries and status for doing similar jobs, and differing terms and conditions of service from area to area.

Prosecuting solicitors wanted to be independent of the police. They also did not want to be on the staff of, or under the control of, any other office, whether local authority or police authority.

Crime profits: In many parts of Britain crime does not pay, and in those areas where it does pay, the "profitability" is much lower than has been estimated, according to Professor Dennis Lees and Mr Brian Chiplin, both of the University of Nottingham (a Staff "), who reached that conclusion after studying burglaries committed by adults in a police division in Nottinghamshire.

Professor Lees and Mr Chiplin, who report the findings in *Lloyds Bank Review*, published today, found an average revenue of £17.3 for each burglary, an average of £4.1 for fines, compensation and costs, and £72.5 as the average loss of net earnings by burglars while in prison.

That meant an average net loss of about £59.3 for each burglary

Dockers go back early after strike

By Our Labour Editor

The Port of London is expected to return to normal today as dockers go back at the end of their five-week unofficial stoppage. Tilbury dockers worked throughout the weekend to clear four strike-bound ships.

The Port of London Authority's traffic-an emergency programme of ship movements which more than doubled the number of vessels in the enclosed docks. By this afternoon 36 ships are expected to be at work in the enclosed sector of the port, and other vessels are moving from anchorages in the Thames.

Conscious that the militant shop stewards will not readily abandon their campaign to force companies to give container jobs to registered dockworkers, the London Port Employers' Association will be watching carefully for any resumption of picketing of container depots.

Picketing of firms whose names were on the dockers' blacklist led to the strike.

Leaders of the Transport and General Workers' Union expect to see Mr Foot, Secretary of State for Employment, this week to discuss his consultative document on the extension of the dock labour scheme, which will eventually give legislative backing to the union's demand that dockers should be employed in all appropriate road haulage and container depots within five miles of any quayside.

Mr Heath deplores trend towards insularity

Mr Edward Heath, former leader of the Conservative Party, deplored a trend in Britain towards insularity when he addressed the Greater London Young Conservatives at Hastings on Saturday. There was a trend towards moral and intellectual retreat from the world, he said. "We are becoming a nation which seems reluctant to raise its eyes above its own back yard."

In his speech Mr Heath said: Today I am speaking to you as your president, a position of which I am proud and jealous. Because you, the Greater London Young Conservatives, have always been one of the staunchest elements within the Conservative Party. You have that greatest of virtues. You have the courage to stand up and say what you believe to be right. And I hope, too, that that is what I have always tried to do.

None of us must ever be afraid to speak up for our convictions and to stand by them. Some of the party may not have found you to be the most comfortable of partners. Those who constantly hammer home unpalatable truths seldom are.

No matter, for you speak for a whole generation; you are in tune with its needs and aspirations; you are concerned not with the interests of this or that class or group but with the welfare of all your fellow citizens in the world's greatest capital city.

Go to it then and fight for your future, for your jobs, your homes, your health service, your education and for the peaceful, orderly way of life in which we believe. It is a fight not only for yourselves but for young people everywhere: a fight for your generation.

You don't need me to tell you of the economic dangers facing Britain; of the threats to their future facing every family in the land. Last year the Conservative Party put before the country—straightforwardly and honestly—the truth about our economic situation. None of the mythmongers can change that fact of history.

We warned the country that under a Labour Government inflation would accelerate. We warned the country that, as a consequence, unemployment would rise. It has—rapidly. The Labour Party brushed all this aside. They told the British electorate that the economy was getting better when they knew that it was getting worse.

History shows, I think, that there are times when nations or peoples have a kind of spiritual flowering; when nothing frightens them and nothing seems to them impossible. But there are other times when a nation may impose upon itself a period of decline as a result of failure of the will, when every thing seems to frighten it and when nothing appears possible. I do not believe we are in such a period yet; people in Britain have not yet given up the battle for their future. But in the present public debate I detect one trend which may be a symptom of such spiritual weariness.

I mean the trend towards insularity, towards moral and intellectual retreat from the world. We are becoming a nation which seems reluctant to raise its eyes above its own back yard. I believe that this trend, if unchecked, will not only damage others, by robbing the world of Britain's own distinctive contribution to world affairs; it will also make Britain a duller, more constricting, less exciting place in which to be, in terms of the arts and our cultural activities as well as economically and politically.

We are Great Britain, not petty Britain: we trade with the world and our interests are worldwide. I would like to join with you, the next generation of Britons, in once again opening the windows of Britain wide to the world.

I have always believed that Britain's future lies inside Europe. And I have always stood by this belief—whether in Government or in opposition. Indeed, when the last Labour Government decided to apply to join the European Community in 1966-1967, I led the Conservative Party in Parliament, all but a handful of members, into the Government lobby in support of Labour's application.

Today once again we must raise the question of our membership of the Community above the level of party politics. It may well be that next week in the House of Commons the Labour Government's majority will come from the Conservative benches. Once again we shall have voted on principle in the interests of the nation. But to judge from the press, there will be some who are tempted to use the referendum for purely tactical reasons of party politics. To them I say this: You will never win the respect of the British people if you decide to play politics with the greatest issue of our time. You will only win it if you have the courage of your convictions and stick to them.

There is an overwhelming argument for staying in the Community; if there are those who wish to take Britain out the onus is on them to produce sound arguments to support their case. But what is certain is that there is no argument at all for treating the referendum as just another move in the party game.

For what would be the point of sacrificing the substance of Britain's future in Europe for the shadow of a speculative change of Labour Prime Minister? In fact not even speculative, for by this hitherto unused device of the referendum the leader of the Labour Party has shifted the responsibility for the decision about Britain's future in Europe from himself and his Government on to the people of this country. Its purpose is to enable him to cling to power whatever the result. A "no" vote in the referendum, far from ensuring the defeat of the Labour Government, would only serve to strengthen the position of those of its members and supporters who have opposed our membership of the Community and perpetuate the extreme socialist policies for which they stand.

One of the strongest arguments for Britain remaining a member of the Community is that in a less stable and less friendly world, we need more than ever to stick to our friends. The tragic events of this week in South-east Asia serve only to underline this point.

And this follows the recent reverse—temporary one hopes—in the Middle East and of course, the changes in Portugal. The world is changing so fast, there are so many danger points around it that no country—not even the most powerful country in the world—can say: we will build a fence around us to shield us from these dangers and threats.

In today's world, that is just no longer possible. And for a medium-sized country like Britain to go it alone would expose us to every draught, every gale, every hurricane that blows across the globe. Inside the European Community, Britain is stronger because we are part of the combined strength of nine countries. And we are better able to defend our way of life because we are working alongside others who share the same political and cultural values. Above all, Britain—as a member of the Community—now belongs to the greatest political grouping in the world. The strategic importance of this in a world of superpowers cannot be overestimated.

Are we going to stay on the centre of the stage where we belong or are we going to shuffle off into the dusty wings of history? You know where I stand. I think you know where you stand. If we can get the real issue across to the whole of Britain, I believe we all know where the British people will stand. The theme of Britain in Europe has always had a special appeal to young people. I think I know why. Because young people are *not* prepared to accept that what is must always be.

They want to keep what's best in society, certainly, but they want to change so much that is lower than the best. They are *not* prepared to tolerate the poverty—the poverty of the spirit as well as the poverty of the body—that comes from large numbers out of work in a depressed economy. In *all* these matters, our membership will help us to help people who most need help. Let me add one other personal word. My generation in the late thirties—it seems far away now but its lessons should not be forgotten—knew that war was coming; knew that the European powers would tear themselves apart again as they had done in the First World War 20 years before; knew that it was inevitable if freedom was to be maintained in the western world in the face of Nazi and Fascist tyranny.

We faced up to that because we recognized that freedom would have to be fought for. But it made many of us resolve that if we survived we would do all in our power to prevent it ever happening again.

And as we marched across the battlefields of Europe, amidst the death of destruction of much of European civilization, that resolve strengthened and deepened: because having rescued freedom we were determined to sustain peace. That is why we set about creating European unity; that is why the other peoples and nation states of Europe pledged themselves to the same cause. That is why I want Britain as part of the European family, to ensure peace, not just for my lifetime but for you in your generation and for generations to come.

Peace—for which Europe has yearned for centuries—and the opportunity to enjoy a fuller life which you and your generation deserve. Our watchword must be: Europe for the People. The politics of Europe, like all politics, is not abstract. Our concern is with the hearts and minds of men and women. Our job, my job and your job, now is persuasively to win their minds with our reason and passionately to win their hearts with our vision.

During questions Mr Heath attacked Mr Enoch Powell for saying there had not been a single promise kept by the 1970 Tory Government. "That is a gross exaggeration and unworthy of a man who claims intellectual integrity."

There were too many "mythmongers about—too many in our own party decrying the achievements of the 1970 government". He hit out at those who said they would not vote in the EEC referendum. To abstain on the ground that referendums were bad would be "silly and cowardly".

He said that a referendum "weakens the wishes of Parliament, and there will be great pressure to have referendums on a variety of issues.

"These will all have to be resisted, but you might find a weak Labour government deciding to hold a referendum on some other issue."

The Chancellor, Mr Healey, "ought to announce that the whole process of nationalization is going to stop because it is the threat of this and the high taxation which he is imposing which is undermining the confidence of British industry.

"The general enterprise of British industry is being dried up because they won't take risks which may have the consequence of putting them in the hands of Wedgwood Benn."

Factory picket planned after fatal explosion

People living near the Laporte chemical factory at Ilford, Essex, are to picket the works today after an explosion there on Saturday in which a man died.

Mr Robert Church, aged 52, died in the explosion, which involved caustic potassium hydroxide. The factory formerly made cyclohexane, the chemical involved in the Flixborough explosion last June, but have discontinued that.

Mr Ris Winfield, of Ilford South Liberal Association, said the pickets would try to persuade workers to strike, "for their own safety as well as ours".

He said the factory stood in a built-up area, with 10,000 people living within half a mile.

Laporte has promised to investigate.

BR supervisors continue action pending talks

By Our Labour Editor

Leaders of the Transport Salaried Staffs' Association have rejected a British Railways Board plea to call off the official industrial action by workshop supervisors before talks on the pay differentials dispute tomorrow.

The union executive decided to continue the action, which caused widespread train cancellations at the weekend through a work-to-rule and overtime ban delaying maintenance of rolling stock.

Tomorrow's talks are about a grievance dating from last year's pay review which, the four unions representing the supervisors say, reduced the supervisors' differential over men working under them.

Inter-City services have been worst affected. Eastern Region yesterday announced 13 cancellations daily, starting today, on mainline services from King's Cross, and four a day on Liverpool Street-East Anglia services. Commuter trains using King's Cross will be less affected.

On the Midland Region, commuters are promised a "reasonably full" commuter service with shorter trains, although on the Bedford-St Pancras line local trains will be "severely restricted".

Western Region hopes to run a nearly normal local service.

Bird-eating trip off

A teacher at Ribston Hall High School for Girls, in Gloucester, has called off a survival expedition in which he and six girls were to eat sparrows, because of criticism.

Lamp post kills woman

Mrs Maria Tennant, aged 34, of Woodlands, Liverpool, was killed when a lamp post fell on her on Saturday night. She had gone to help the people in a car involved in an accident.

Plea to end sea bird killings

From Trevor Fishlock
Cardiff

Bird lovers from Britain and Europe want to stop government-approved shooting of thousands of oystercatchers in a bird sanctuary on the Welsh coast.

More than 65,000 people have signed petitions calling on the Secretary of State for Wales and the Minister of Agriculture to end the shooting and make the oystercatcher a protected bird.

Free miners put their court in order and tidy their pits

Regional report

Arthur Osman

Forest of Dean

When visitors in the coming months find something stirring down in the Forest of Dean, it will, more likely than not, be a free miner putting his pit top in order. Mining coal over several hundred years from beneath her Majesty's royal forest has left its mark with old mine workings and contemporary structures that would even make a Steptoe recoil at the entrance to the shallow drift mines now in use.

Happily, most are hidden from the forest roads, but the Forestry Commission is to have them tidied up. That will be beneficial to the local junkyards and, more important, to the commission's amenity programme.

That is one outcome of the recent meeting, the first for nearly 200 years, of the Free Miners' Law Court at St Briavel's Castle. Things have changed radically since the court last met at the castle in 1777 and, for the last time, in 1807 at the Speech House in the forest.

The court once dealt with misdemeanours among the miners and disputes over allocated areas of working, usually by fines, either in cash or coal. It is now little more than a quaint custom. However, it was thought worth convening again, if only to get the miners together for an exchange of views, particularly on changes brought about by local government reorganization and a commonly held view that planning regulations are contrary to free mining interests.

It seems that in recent years some conflict has developed about land being used for mining and which the local authority had earmarked for some other specific purpose.

Gloucestershire County Council, then the planning authority, decided to clarify the situation and test whether the free miners were, as they seemed to consider, outside the planning law. Two enforcement notices were served, alleging breach of planning control. The subsequent appeals went against the miners, Whitehall deciding that planning permission was required as mining clearly involved development under the Planning Acts.

The forest was declared the first National Forest Park shortly before the Second World War and its staff has long realized the pressure that increasing mobility and leisure would bring and the need for amenities to cope with it. Camping areas provide for 1,100 caravans or tents but increased demand means that at least one other big camping complex must be established.

The free miners' contribution to all this should be apparent soon. Their court, however, would seem to merit more than a bicentenary meeting. The ceremonial involving the grasping of a holly stick as a pagan symbol of authority for the swearing in of the jury in the thirteenth-century castle could provide an attraction if it was decided to open to the public the future sessions of the court which are planned.

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Gala Festival Season
April 16 to May 14. Rudolf Nureyev's Sleeping Beauty. European debut of the Panov's. Petrouchka, Giselle, Swan Lake, Les Sylphides, Prodigal Son (in Ragtime), Parade, The Lady and the Hooligan, Harlequinade Pas de Deux, Echoing of Trumpets, Etudes.
SOME SEATS AVAILABLE

ROUND HOUSE Tel: 267 2564
Evs. 7.30. Sat. 5 & 8.15. (No perf. Today.)
BALLET RAMBERT
Blind-Sight/Running Figures/ for those who die as cattle/ The Parades Gone By

SADLER'S WELLS 837 1672. Now bkg. for ROYAL ACADEMY OF MUSIC and GOTHENBURG BALLET. Bkg. opens April 14 for NEW OPERA CO. & TOKYO BALLET. Prog avail from theatre or agents. Box office open Mon-Sat 10-6.

CONCERTS

SNAPE MALTINGS
BBC CONCERT ORCHESTRA WEEKEND.
Sat. 12th April: Orchestral Concert: Cond: Lawrence, Malcolm Williamson, Piano. Sun. 13th April: Music to Remember: Cond: Tausky, Elisabeth Tippett, Anthony Rolfe Johnson. Mon. 14th April: Young People's Concert: Cond: Lawrence (G.C.E. set works). Booking now: Aldeburgh Festival, Suffolk. IP15 5AX. Tel.: 072-885 2935.

THEATRES

ADELPHI. 836 7611. Red. price prevs. Nightly 7.30. Sat. April 12 at 5.0 & 7.30. Opens April 15 at 7.0. Subs. 7.30. Mat. Thur. Sat. 3.0.
Jean Simmons, Hermione Gingold
Joss Ackland in Harold Prince's
A LITTLE NIGHT MUSIC

ALBERY. 836 3878. Mon. to Fri. 8. Sats. 5.15 & 8.30. Mat. Thurs. at 3.
DOROTHY TUTIN PETER EGAN
DOROTHY REYNOLDS, CLIVE MORTON in J. M. Barrie's Comedy
WHAT EVERY WOMAN KNOWS
"A supreme comedy."—S. Tms. "Superb. Delightful. A triumph."—D. Mail.

ALDWYCH 836 6404. 1975 World Theatre Season. This Week: Sweden's Gothenburg Stadsteater in Strindberg's GUSTAV III
(Opens tnt 7.0, then evgs 7.30, Mats Wed & Sat 2.30); next week: Italy's Tino Buazzelli Company in Svevo's REGENERATION and Ibsen's ENEMY OF THE PEOPLE. Poland also at Southwark Cathedral from tomor. Standing tickets avail on door at 50p. Recorded booking info 836 5332.

AMBASSADORS. 836 1171. Trans. here with new cast Apl 14. £5 inc. Theatre & Dinner ticket
London's Hit Comedy
THERE GOES THE BRIDE
With dinner at London's famous IVY Restaurant (opp. Ambassadors Theatre). Top price ticket. 3 course dinner with wine, coffee, service & VAT. ALL INCLUSIVE £5 per head. Prices without dinner £2.30, £2, £1.

APOLLO 437 2663
Comm. Thursday 7.0. Subs. 8.0. Mats. Thurs. 3.0. Sats. 5.0 & 8.40.
MARGARET ... GUINNESS
"A FAMILY & A FORTUNE"

ARTS. Theatre Club. 836 3334. Great Newport St. (adj. Leics. Sq. Underground). Instant temp. Mbrshp. avail. 15p. Opens Apl. 17. Tue.-Sun. 8. Kings Head Theatre Prodn.
KENNEDY'S CHILDREN
"The play is fantastic."—Observer.

CAMBRIDGE 836 6056. Evgs. 8, Sat. 5.45, 8.30. Tue. (all seats £1.50) 3.
"London's best musical in 25 years!"
JACK THE RIPPER
Children under 15 Admission free. Last week. Ends here Sat.

CAMBRIDGE THEATRE. 836 6056. Opens April 24 at 7.0. The Wild and Wonderful Production of
THE BLACK MIKADO
Previews from April 17.

COMEDY. 930 2578. Evgs. 8.0. Mat. Th. 3.0. Sat. 5.30 & 8.30
HONOR BLACKMAN
BRIAN BLESSED RONALD HINES
THE EXORCISM
A Play by DON TAYLOR
"TERROR THAT CASTS A COMPELLING SPELL."—D. Exp. "A GOOD EERIE EVENING WHICH DESERVES TO MAKE AUDIENCES SHIVER FOR SOME TIME."—E. News.

CRITERION. 930 3216. Last perfs. here today. 5.45 & 8.30
THE NEW COMEDY HIT
BRILLIANT BERNARD CRIBBINS
Geoffrey Terence Jane
SUMNER ALEXANDER DOWNS
BILL PERTWEE and
"EXPERT" PEGGY MOUNT.—Singo.
THERE GOES THE BRIDE
"VERY FUNNY."—E. News.
Transfers to Ambassadors Theatre with new cast April 14

CRITERION. THERE GOES THE BRIDE is now at the Ambassadors Theatre.

DRURY LANE. 836 8108. Evgs 7.30. Matinees Weds. & Sats. 2.30.
MICHAEL CRAWFORD in
BILLY
A NEW MUSICAL
"CRAWFORD'S ASTONISHING TALENT MUST BE ONE OF THE SIGHTS OF LONDON NO RESIDENT OR VISITOR SHOULD MISS."—S. Exp.

DUCHESS. 836 8243. Evenings 8.0. Fri., Sat. 6.15. 9.0.
ALIVE ON STAGE
OH! CALCUTTA!
OVER 1,500 PERFORMANCES
BREATHTAKINGLY BEAUTIFUL. S. Tel
THE NUDITY IS STUNNING.—D. Tel.

DUKE OF YORK'S. 836 5122
Mon.-Fri. 8. Sat. 5 & 8. Weds 2.30
Anna Tony Alan
NEAGLE BRITTON GIFFORD
in William Douglas Home's
THE DAME OF SARK
"SUPERB"—Harold Hobson.

FORTUNE 836 2238. Evenings 8.0. Sat. 5.30. 8.30. Thurs. 2.45 red. prices
SLEUTH
"THE BEST THRILLER EVER"
N.Y. Times. 6th GREAT YEAR.

GARRICK. 836 4601. Evgs. 8.0 SHARP Mat. Wed. 3.0. Sat. 5.0 & 8.30
MURDERER
by ANTHONY SHAFFER
"VASTLY ENTERTAINING BLEND OF COMEDY AND SUSPENSE. THIS ONE WOULD BE A CRIME TO MISS."—Mir.

GLOBE THEATRE. 437 1592
BEST PLAY OF THE YEAR
Evening Standard Drama Award
TOM COURTENAY in
THE NORMAN CONQUESTS
by ALAN AYCKBOURN
TABLE MANNERS Tnt. & Wed. 8.15. Sat. 5.30; LIVING TOGETHER Tomor. & Th. 8.15. Sat. 8.30; R'ND & R'ND THE GARDEN Wed. 3.0. Fri. 8.15.

GREENWICH 858 7755. Evgs 8.0. Mats Sat 2.30. THE IMPORTANCE OF BEING EARNEST by Oscar Wilde

HAMPSTEAD TH. CLUB. 722 9301
Opens April 15—THE PEOPLE SHOW No. 58 (For 2 weeks only).

HAYMARKET. 930 9832. Evgs. 7.45 Mat. Wed. 2.30. Sat. 4.30 & 8.0.
JOHN CLEMENTS
in Ronald Millar C. P. Snow's
THE CASE IN QUESTION
"An excellent evening's entertainment An enthralling story."
—Harold Hobson. Sunday Times.
"Absorbing ... a lot of people are going to enjoy this play."
—John Barber. Daily Telegraph.

HER MAJESTY'S. 930 6606. Prevs. from April 11 at 7.30. April 19 2.30 & 7.30. Opens April 22 at 7.0. Subs. 7.30. Mat. Wed., Sat. 2.30
DAVID HEMMINGS in
JEEVES
Book & Lyrics ALAN AYCKBOURN
Music ANDREW LLOYD WEBBER

JEANNETTA COCHRANE THEATRE Southampton Row. W.C.1. Mon.-Fri. 7.45. Sat. 5 & 8
CLIVE SWIFT, DAVID SWIFT & ROSEMARY MARTIN in
THE TWO OF ME
A comedy by Stanley Price
Tkts. £1.50/£1/50p 242 7040.

KINGS HEAD THEATRE CLUB. 226 1916. Lunchtime 1.15 POLYNESIAN PRIME MINISTER.

KING'S ROAD THEATRE. 352 7488 Mon. to Thurs 9.0. Fri. Sat. 7.30 & 9.30
THE ROCKY HORROR SHOW
"BEST MUSICAL OF THE YEAR"
Eve. Standard DRAMA AWARD 73

LITTLE ANGEL MARIONETTE THEATRE. 14 Dagmar Passage, N.1: 01-226 1787. Daily. March 29-April 13, ... p.m. ABRAKADABRA. Sats. 11 a.m. and 3 p.m. Thurs April 3 and 10 at 8 p.m.

LYRIC. 437 3686. Evenings 8.0. Fri. 8.30. Th. Sat 5.0 & 8.30
JOHN, PAUL, GEORGE, RINGO ... & BERT—Evg. Stan. Award
BEST MUSICAL OF THE YEAR
Plays & Players Award
BEST MUSICAL OF THE YEAR

THEATRES

MAYFAIR. 629 3036. Opens tomor. 8.15. Subs. 8.15, Sat. 5.0 & 8.40
Billie Whitelaw, Barbara Ferris and Dinsdale LANDEN in
ALPHABETICAL ORDER
"Michael Frayn's Comedy is a delightful experience."—E. Stan.

MERMAID. 248 7656. Rest. 248 2835 Evgs. 8.15. Wed. & Sat. 5.0 & 8.15
COLE
Final week. Opens April 21: Shaw's DOCTOR'S DILEMMA

NEW LONDON THEATRE. 405 0072 Evgs. 8.0. Fri., Sat. 5.30. 8.30.
"SUPERB SHEILA HANCOCK"
"VERSATILE GEORGE COLE"
in JOHN REVUE
"Blissfully funny."—D. Mirror

OLD VIC. THE NATIONAL THEATRE 928 7616. Tonight, Fri. & Sat. 7.30
Samuel Beckett's
HAPPY DAYS
Tomorrow at 7.30:
HEARTBREAK HOUSE
Wed. 7.30. Thurs. 2.15 & 7.30:
JOHN GABRIEL BORKMAN
SEATS ALWAYS AVAILABLE DAY OF PERFORMANCE FROM 10 a.m.

PALACE. 437 6834. Mon. to Th. 8.0. Fri. & Sat. at 6.0 & 8.40.
JESUS CHRIST SUPERSTAR

PALLADIUM. 437 7373
Evgs. 7.30. Mats. Wed., Sat. 2.45
TOMMY STEELE
in the new hit musical
HANS ANDERSEN

PHOENIX. 836 8611. Prevs. from Thu. 8.0, Sat. 5.30 & 8.30. Opens April 16 at 7.0. Subs. 8.0. Sat. 5.30 & 8.30. Mat. Wed. 3.0.
HARRY WORTH AVRIL ANGERS
"NORMAN, IS THAT YOU?"

PICCADILLY. 437 4506. Mon. to Fri. 8 Sat. 5.30 & 8.30. Mat. Wed. 2.45
DINAH SHERIDAN, JACK WATLING
RAYMOND FRANCIS in a new thriller by FRANCIS DURBRIDGE
THE GENTLE HOOK

PRINCE OF WALES. 930 8681
Red. price prevs. Thu., Tue. 8.0. Opens Wed. 7.0. Subs. 8.0. Mat. Wed., Sat. 3.0
JAMES STEWART
in HARVEY
LIMITED SEASON ONLY

QUEENS. 734 1166. Evgs. 7.30 sharp Mat. Thurs. 2.30. Sat. 4.45 & 8.15
JOAN PLOWRIGHT FRANK FINLAY
SATURDAY SUNDAY MONDAY
Directed by FRANCO ZEFFIRELLI

RAYMOND REVUEBAR THEATRE 734 1593. At 7 p.m., 9 p.m., 11 p.m.
PAUL RAYMOND presents
THE FESTIVAL OF EROTICA '75

REGENT. 580 1744. Mon. to Thur. Evgs. 8.30. Fri., Sat. 7.0 & 9.15
8TH MONTH OF SENSATIONAL STAGE SHOW OF THE SEVENTIES
LET MY PEOPLE COME
AN ADULT MUSICAL
"Never a dull moment."—E. News.
100 tickets held for sale at door

ROYAL COURT. 730 1745
STUDENT DRAMA FESTIVAL
PEOPLE ARE LIVING THERE
by Fugard. Today & Tom. 7.30.

ST. MARTIN'S. 836 1443. Evgs. 8. Mats. Tues 2.45 and Sats. 5 & 8
AGATHA CHRISTIE'S
THE MOUSETRAP
23RD YEAR
WORLD'S LONGEST-EVER RUN

SHAFTESBURY. 01-836 6596 Mon.-Fri. 8.0 (Mat. Fri. 5.0—Reduced 75p-£1.50) Sat. 5.30, 8.30
WEST SIDE STORY
"Bursting to life with undiminished theatrical excitement."—S. Tel. "A definite winner ... I strongly recommend it."—F. Times. "Miracle."—Gdn. "Brilliant." S. Tel.

SHAFTESBURY. 01-836 4255 BACK FOR SPECIAL EASTER SEASON
THE WOMBLES OF WIMBLEDON
Daily 2.0. Sat. 11.0 & 2.0. Last week.

SHAW. 388 1394. Evgs. 7.30. Sat. 5.0 & 8.0. Hywel Bennett, Ruth Dunning, Caroline Mortimer in NIGHT MUST FALL by Emlyn Williams. Directed by Nigel Patrick.

STRAND. 836 2660. Evgs. 8.0 Mat. Thurs. 3.0. Sat. 5.30. 8.30
Doris HARE, Leo FRANKLYN
Richard CALDICOT, Andrew SACHS
NO SEX PLEASE—
WE'RE BRITISH
"Hysterically funny."—Times

THEATRE UPSTAIRS 730 2554
STUDENT DRAMA FESTIVAL
IT'S CALLED THE SUGAR PLUM
by Horovitz. Tom. & Thurs. 8.15.

THEATRE WORKSHOP ...
BLOODY MARY

VAUDEVILLE. 836 9988. Evgs. 8.0 Mat. Tue. 3.0. Sat. 5.30. 8.40
MILLICENT MARTIN AMANDA BARRIE in ALAN AYCKBOURN'S
ABSURD PERSON SINGULAR
"BEST COMEDY OF THE YEAR"
Evening Standard Award '73.

VICTORIA PALACE. 834 1317
Evgs. 8.0. Wed. Sat. 6.10, 8.45
MAX BYGRAVES
"SWINGALONGAMAX"
New Song & Laughter Spectacular with Rogers & Starr, Bobby Crush, Denise Keene & Happy & Full Co.

WESTMINSTER. 834 0283
Evgs. 8.0. Fri. & Sat. 5.30 & 8.30
NIGEL PATRICK DULCIE GRAY
PETER SALLIS PETER VAUGHAN
BRIAN WILDE in
THE PAY OFF
"Immensely enjoyable ... undiluted pleasure. Witty. Exciting."—S. Times. Hit Thriller From The Comedy Th.

WHITEHALL 930 6692/7765. 6th Year Evgs. 8.30, Wed., Sat. 6.15, 8.45
PAUL RAYMOND'S
PYJAMA TOPS
Last 4 weeks. Must close May 3. SNATCH 69 Previews from Tuesday May 6. Opens May 13.

WINDMILL THEATRE. 437 6312
PAUL RAYMOND presents
FIONA RICHMOND in
LET'S GET LAID
twice nightly at 7.0 & 9.0

WYNDHAM'S. 836 3028. Evenings 8. Sat. 5 & 8.30. Mats. Weds. at 3.
PAUL SCOFIELD
as Prospero. "SHOULD NOT BE MISSED ON ANY ACCOUNT."—S. A. Young F.T. (Limited Season)
THE TEMPEST

TALK OF THE TOWN. 01-734 5051. From 8.15. Dining and Dancing— AT 9.30. Revue A TOUCH OF VENUS Opening tonight 11 p.m.
FRANKIE VAUGHAN

CINEMA

ABC 1 & 2 Shaftesbury Ave. 836 8861. Sep. Perfs. ALL SEATS BOOKABLE.
ABC 1: Mel Brooks' YOUNG FRANKENSTEIN (AA). Wk. & Sun. 2.30, 5.30, 8.30.
ABC 2: MURDER ON THE ORIENT EXPRESS (A). Wk. & Sun. 2.30, 5.30, 8.30.

ACADEMY ONE (437 2981). Terence Mallick's BADLANDS (X). Progs. 2.15, 4.20, 6.30, 8.40. Last 3 days.

ACADEMY TWO (437 5129). Marco Leto's BLACK HOLIDAY (A). Progs. 1.0, 3.30, 6.0, 8.30.

ACADEMY THREE (437 8819). Axel Corti's THE REFUSAL (A). Progs. 6.30, 8.45. Sats. 4.15, 6.30, 8.45.

CASINO 437 6877 MONTY PYTHON AND THE HOLY GRAIL (A). Progs. 1.45, 3.20, 5.40, 8.5. Late Sat. 11.

COLUMBIA 734 5414 BUSTER AND BILLIE (X). Cont. Progs. Dly. 1.00, 3.30, 5.50, 8.15 Last three days.

CURZON, W.1. 499 3737. Bunuel's PHANTOM OF LIBERTE (X). Progs. 3.25 (not Sun.), 4.35, 6.30, 8.40.

GATE CINEMA, Nott. Hill. 727 5750 GALILEO (A) 1, 3.45, 6.35, 9.30 & LAST GRAVE AT DIMBAZA (A) 2.45, 5.30, 8.30—Last 6 Days. 11.15—Bob Nelson Films.

LEICESTER SQUARE THEATRE (930 5252). See! Hear! Feel! TOMMY (AA). The film event of the year. Sep. Perfs. 1.20, 4.30, 8.00. Sun. 4.30, 8.00. Late Show Fri. & Sat. 11.15. All seats bkble. 01-930 0416.

MINEMA, 45 Knightsbridge 235 4225/6 Jack Lemmon, Anne Bancroft in THE PRISONER OF SECOND AVENUE (A).

ODEON HAYMARKET. 930 2738/2771. Dirk Bogarde, Charlotte Rampling. THE NIGHT PORTER (X). Sep. Progs. Wk. 1.45, 5.00, 8.20. All seats bookable.

ODEON LEICESTER SQUARE 930 6111. Streisand & Caan FUNNY LADY (A). Sep. Perfs. Mon.-Fri. 2.30, 8.00. All seats bkble. Box office open 10.30-8.00. Tel. 930 0416.

ODEON MARBLE ARCH (723 2011) THE LAND THAT TIME FORGOT Sep. perfs. 1.30, 5.00, 8.15. All seats bookable.

ODEON, ST. MARTIN'S LANE (836 0691/1811). BROTHER CAN YOU SPARE A DIME? (U). Cont. Progs Wk. 3.30, 5.45, 8.05.

PARIS PULLMAN. Sth. Ken. 373 5898. A BIGGER SPLASH (X). Daily 2.15, 4.30, 6.45, 7.00. Progs. 2.15, 4.15, 6.30, 8.45.

PRINCE CHARLES. Leic. Sq. 437 8181 The Sensation of London EMMANUELLE (X) Sep. Perfs. Dly. (inc. Sun.) 2.46, 6.15, 9.00. Late shows 11.45 Fri. & Sat. Seats bkble—Lic'd Bar.

SCENE 2. Leic. Sq. (Wardour St.) 439 4470. Cont. Progs. Dly. from 12.30. Late show 12.05 (inc. Sun.). YOUNG FRANKENSTEIN (AA). Progs. 12.30, 3.45, 6.05, 7.25, 9.45, 12.05.

SCENE 3. Leic. Sq. (Wardour St.) 439 4470 THE TOWERING INFERNO (A). Sep. Perfs. Dly. (inc. Sun.) 2.00, 5.20, 8.40, 11.45. Seats bkble All Perfs.

SCENE 4. Leic. Sq. (Wardour St.) 439 4470 2nd YEAR. THE FILM EVERYBODY'S TALKING ABOUT THE EXORCIST (X). Directed by William Friedkin. Sep. Perfs. Dly 12.30, 3.00, 6.15, 9.00, 11.30. Box Office Open Daily, 10-8. Sun: 10-8. Seats bkble. All Perfs.

STUDIO TWO. Oxford Cir. 437 3300. Walt Disney Productions' THE ISLAND AT THE TOP OF THE WORLD (U). Perfs. 1.15 (not Sun.), 3.50, 6.25, 9.00. Winnie the Pooh and Tigger Too (U). Perfs. 12.25 (not Sun.), 2.55, 5.30, 8.05.

TIMES CENTA. Baker St. Stn. 935 9772. A BIGGER SPLASH (X). Daily 1.00, 3.00, 5.00, 7.00, 9.00. Late show every night 11 p.m.

WARNER WEST END. Leicester Square Tel. 439 0791.
Tony Curtis in LEPKE (X). Cont. progs. Wk. 1.30, 3.45, 6.00, 8.20. £1.60 seats bookable.

CINEMAS

4 Steve McQueen, Paul Newman THE TOWERING INFERNO (A). Sep. Perfs. 1.15, 5.55, 8.05. £1.60 seats bkble.
3 Jack Lemmon, Anne Bancroft THE PRISONER OF 2ND AVENUE (A). Sep. perfs. 2.30, 5.30, 8.30. All seats bookable.

EXHIBITIONS

NATIONAL COLLECTORS FAIR, Cumberland Hotel, London, W.1. April 8th-10th. 11 a.m.-9 p.m. Thousands of Antiques for Sale.

ART EXHIBITIONS

AGNEW GALLERY 43 Old Bond St., W.1. 01-629 6176. MASTER DRAWINGS ... until ...

ANTHROPOS GALLERY, specialists in Ethnic Art. 6-7, Monmouth St., W.C.2. 01.836 8162. Europe's finest collections of New Guinea & Eskimo Art, also Modern Ceramics. Open Mon.-Wed. 10 a.m.-8 p.m. Thurs.-Sat. 10 a.m.-midnight. Sun. 1-7 p.m.

DRIAN GALLERIES, 5-7 Porchester Place, Marble Arch, W.2. NILS BERNDTSON and KRYSIA D. NOWAK. 10.30-5. Sat. 10.30-1.

FIELDBORNE GALLERIES 63 Queen's Grove, NW8. 586 3600 GEOFF OGDEN Paintings YOMA SASBURGH Carvings

GERALD M. NORMAN GALLERY
8 Duke Street, St. James's, S.W.1.
21st EXHIBITION
Extended to 5th April.
Important Early English Watercolours. Samuel Palmer, Hogarth, Van Dyck, Taverner, Sandby, Cox, De Wint, etc. Daily 9.30-5.30. Thurs. until 7.00.

GIMPEL FILS, 30 Davies St., W.1. 493 3488. MAILLOL, a major exhibition.

HAYWARD GALLERY, South Bank, S.E.1. (Arts Council). TREASURES FROM THE BURRELL COLLECTION 18 March-4 May. THE REAL THING: AN ANTHOLOGY OF BRITISH PHOTOGRAPHS, 1840-1950. Until 4 May. Mon.-Fri. 10-8. Sat. 10-6. Sun. 12-6. Adm. 50p. Children, Students and OAPs 25p (10p all day Mon. and 6-8 Tues.-Fri.).

HENRI MATISSE
THOMAS GIBSON FINE ART
9a New Bond St., W.1. 499 8573
Weekdays only 10-5

MALL ART GALLERIES
THE MALL, S.W.1.
Memorial Exhibition of paintings by THE LATE CLAUDE MUNCASTER 10-5 Sat. 10-1. April 10-15. FREE.

MARLBOROUGH, 6, Albemarle Street, W.1. Extended until April 12. Recent Work by Frank AUERBACH. Juan GENOVES. John PIPER. Also GRAPHICS by Gallery artists. Mon.-Fri. 10-5.30. Sat. 10-12.30. Adm. Free.

N. R. OMELL GALLERY EXHIBITION. The Williams Family of Painters. From April 9th to May 9th. 6 Duke Street, St. James's, S.W.1. 01-839 6223/4. Daily 10-6. Sat. 10-12.

PARKIN GALLERY
11 Motcomb St., S.W.1. 235 8144
WILLIAM GAUNT
Extended until 11th April

REDFERN GALLERY WILLIAM DELAFIELD COOK New Paintings 5-24 April, 20 Cork Street, London, W.1.

RICHARD RUSH and HUMPHREY SPENDER. Paintings and Drawings. New Art Centre, 41 Sloane Street, London, SW1X 9LU. 01-235 5844. Daily 10-6, Saturdays 10-1. Opening May 1. EILEEN AGAR.

ROYAL ACADEMY OF ARTS. THE PRIVATE ROOMS AND COLLECTED TREASURES. Until 31 Oct. Wkdys 10-6 (closed Tuesdays). Suns. 2-6. Adm. 50p. And JOHN ARMSTRONG, A.R.A., 1895-1973, until 27 April. Wkdys. 10-6. Suns. 2-6. Adm. 30p. Students and pensioners half-price.

SERPENTINE GALLERY, Kensington Gardens, W.2. (Arts Council) JASPER JOHNS DRAWINGS. 20 March-20 April. Daily 10-7. Adm. free. Outside: JOHN HOSKINS SCULPTURE. 20 March-20 April.

SPINK
Until 11th April.
EXHIBITION OF ENGLISH WATERCOLOURS
9.30-5.30. Thurs. until 7.00.
5-7 King Street, St. James's, S.W.1.

THE FERNELEYS OF MELTON MOWBRAY
2nd until 25th April at
ACKERMANNS
3 Old Bond St., London W1X 3TD
Tel: 01-493 3288.
10-5.30 Daily. 10-1 Sats.

VICTORIA AND ALBERT MUSEUM. SW7. THOMAS GIRTIN BICENTENARY EXHIBITION. Until 20 April. Adm. 20p.

AHNSIK
A delightful experience.
The most likeable play to have appeared in London in months.
ALPHABETICAL ORDER
OPENING TOMORROW AT 8.15
MAYFAIR THEATRE Stratton Street W.1.
Tel: 01-629 3036/493 2031 NOW!

Tonight at 8
delightful comedy
What Every Woman Knows
"Supreme" Sunday Times
ALBERY THEATRE 01-836 3878

THE ARTS


John Broad as Captain Sir Edward Corcoran

Back in the old after 81 years

Utopia Ltd
Savoy

Alan Blyth

Ostracized from the canon now for 81 years, in fact since its first series of a not inconsiderable 245 performances, *Utopia Ltd* returned to the G and S fold on Friday for a single outing as part of the centenary season at the Savoy Theatre. While many reasons could be found for its neglect, much of the score and some of the text proves to have been neglected unjustly.

In the best of the work, the level is not far below its more famous predecessors. For the rest, the old style has run to fat with such tell-tale signs of tiredness as repetition of bygone formulas. Still, with judicious cutting, especially of the seemingly eternal first-act finale, when invention runs extraordinarily low, it could easily enter the D'Oyly Carte repertory.

The plot involves the innocent society of Utopia (here rather ham-fistedly equated with an unnamed Arab kingdom) subtly and not so subtly undermined by an invasion, voluntarily accepted, by English institutions and led by the Utopian king's eligible daughter. As in other Gilbert ... differing groups gives Gilbert many opportunities for satire, which is not here as pointed or quick-witted as it was in the past, but much play with a scurrilous publication called *Palace Peeper*, a forerunner of *Private Eye* surely, and some suitable jokes at those old Gilbertian targets, the aristocracy and the party system (opportunely relevant) are well on the mark.

Shaw much admired the music, as well he might. Contrary to received opinion, it offers few signs that the sickening composer had lost many of his gifts, or even that ventures into heavier things had dulled his lighter touch. The first-act trio, the second act duet and quartet, all sensitively orchestrated, may show a new mellowness, but that happily augments all the old charm in melody and harmony, and just once or twice as in the irresistible septet about the country's anglicization, Gilbert's zip returns ... to match him.

That piece almost literally stopped the show on Friday even after three well-deserved encores for Kenneth Sandford's slightly zany King Paramount and the English visitors to his land. It went more confidently than some of the earlier numbers.

Naturally enough, preparing a new production of a practically unknown work in the middle of a full season has not been easy and there are some rough corners, musically and dramatically. They may well be ironed out by the time the piece comes to the Festival Hall in the summer.

In Michael Heyland's production, the nucleus of a typically invigorating, unsubtle staging is there. John Reed and John Ayldon, familiar stalwarts, are amusing as two wily wise men holding the king on a puppet-string. So is Meston Reid as a young guardsman, mocking tenor foibles in a fine ... Lyndsie Holland shows as Lady Sophy that Gilbert's shafts at middle-aged women had softened. Royston Nash conducted.

Gilbert comedy for National Theatre

In August the National Theatre is to stage W. S. Gilbert's comedy *Engaged*. It will be the first professional London production in this century. The play was first performed in 1977. *Engaged* will be directed by Michael Blakemore and designed by Michael Annals. Casting will be announced shortly.

Before *Engaged* opens, Tony Harrison's version of Molière's *The Misanthrope*, directed by John Dexter and one of the most successful productions of the 1972-73 National Theatre season, returns to the Old Vic after a Broadway season. The cast is Gillian Barge, Nicholas Clay, Gawn Grainger, Alec McCowen, Peter Needham, Louie Ramsay, Diana Rigg, Albert Roffrano, Daniel Thorndike and Stephen Williams. The designer is Tanya Moiseiwitsch. The first night is July 9.

Grand National
BBC 1

Stanley Reynolds

Afterwards, of course, when we heard that two horses, Land Lark and Beau Bob, had been killed it left a bad taste, but L'Escargot and Red Rum, two favourites, racing for first and second place was a sight to tug at sentimental heart strings, quicken punters' pulse rates, and, most wonderful of all, send the iron plunging into the bookmakers' souls. And it should be said that this was the first National for some time in which horses had to be killed. It was also the first time since 1960—the year of the little Russian horses—that I have sat and watched the race on telly instead of braving the crowds and elements of Aintree in the flesh.

At Aintree you cannot see very much; the race comes to you like a rumour. Television has the whole thing sewn up. Innumerable cameras, expert opinion, colourful interviews: in the press box we turn our backs to the field and watch it on TV. There is no contest really and the weather (except last year) is always awful, the crowds are proletarian, drunken and drab, and Mr Bill Davis, who has taken over from Mrs Topham, has made an expensive day out super expensive—£15 and £20 for the enclosure. Yet about 11 am I thought I might have made a mistake—there is a natural instinct in man to get out with the crowd—and by 12.30 with David Colman setting the scene, I knew damn well I had.

The BBC's National is the racing equivalent of *Cinderella on Ice*. Journalistically the BBC, with all its great guns in place, seems only capable of getting off a round or two of birdshot. Amazingly enough the harassed fellows with mere pads and biros actually get more news than the BBC. Is it the inborn inertia of a bureaucracy running a monopoly which makes the BBC reporting such weak stuff compared with, say, Brough Scott racing against a 5 pm first-edition deadline for *The Sunday Times*?

At one point during the long BBC afternoon I could tolerate the waffle no longer and turned to *The New Yorker's* Audax Minor, my favourite racing writer since Geoffrey Bernard hung up his notebook at the *Sporting Life*. Here would be elegance coupled with hard fact. But lo and behold! there was the bold Audax Minor covering the Florida Derby at Gulf Stream Park comfortably seated before a TV set in New York. *Et tu* everybody! Thou has conquered O pale telly, and the world has grown grey from thy breath!

A synthetic Liberty

Michael Ratcliffe

Myron
By Gore Vidal
(*Heinemann*, £2.90)

Myron the First was a Manhattan movie freak who supposedly fell in the sea while cruising the Staten Island Ferry: readers of *Myra Breckinridge* (1968) will recall that he was in fact surgically transformed into the terrible Myra, avenging pornogoddess not only of Myron's own sexual humiliations, but of all womankind. Myra planned to annihilate the American male principle, but before she was able to do this entirely she was knocked down by a hit-and-run driver, which did something dreadful to her silicone and transformed her into Myron the Second who grew an RAF moustache, married the boring Mary-Ann, and settled down to a life of Christian Science, television script-writing and Planned Parenthood in the San Fernando Valley. Myron the First was a cinéaste fag; this one voted for Reagan and against Welfare.

Among the many morals to be drawn from Gore Vidal's ferociously funny fable, three stand out on a re-reading today. One, happiness—perhaps an echo of Dr Pangloss, for *Myra* is the genuinely Voltairean work of our time—may indeed be found in your own backyard: that is what America is all about. Two, it may equally be found in your neighbour's backyard, in which case you are perfectly entitled to go out and get it: that is what America is all about, too. Three, pornography is in the mind of the beholder.

This third proposition received unexpected statutory confirmation some years later when the Supreme Court ruled that each American community had the right to decide for itself what is, or is not, pornographic. The names of the judges concurring in the majority decision were, improbable as it may seem, Burger, Rehnquist, Powell, Whizzer White and Blackmum; Vidal has used them as substitutes for any words likely to upset the citizens of Drake, North Dakota. That there is to be no burgering about with the facts is thus the first joke in *Myron*:

I will not dwell on my own private tragedy. Suffice it to say that being trapped inside a Chinese caterer in the San Fernando Valley with, admittedly, a big restructured rehnquist between his legs, but no powells, is not my idea of a picnic. But self-pity is not box-office. Enough to say, I have come through!

Myra has not merely come through. She has done so with such elemental force that she knocks Myron the Second right through the television set, on which he had been complacently watching the late movie (*Siren of Babylon*, 1948) and into the actual shooting of *Siren*, with Maria Montez and Bruce Cabot, on the MGM lot at Culver City 25 years earlier. Not merely into the shooting, mind you, but simultaneously inside the transmission of the late movie on Myron's television in 1973: Myra works wonders during the commercial breaks.

There is nothing here that will throw the reader of *Gulliver's Travels*, *Alice through the Looking Glass* or *Slaughterhouse-Five*, and Mr Vidal handles the phantasmagoric shifts with perfect skill. Myra and Myron, alternately in control of their shared body (and of the narrative), move around in a series of dizzying time-swoops and nauseous lurches, meeting wherever they go homogenised smiles and unanswered questions. Vidal is America's most gifted public novelist, and the common grave of Watergate gapes closer than we might think. "Why is it dark for us and sunny for them?" demands Myron as the 1948-ers sunbathe without seeing the huge workings of a television set stretched half across the sky. He can't wait to get back.

Dark questions are met with sunny solutions. History—recent American history, at least—is too painful to be explained through anything but the absolute American genius for entertainment, and if Myron the Second cannot see this, it is Myra's whole existence. America is sick because it has allowed Hollywood to die, and it is Myra's self-appointed task to remain as long as possible in 1948, reverse the fortunes of MGM and so save the world. Her mission to emasculate in the interests of over-population and uninhibited Amazonian intercourse remains as committed as ever—Dionysos, yes, malnutrition, no—and the battle is joined. Nobody wins yet.

Myron is not major Vidal—it lacks the angry singlemindedness of its predecessor, but it is often disturbing and funny. It proves beyond question that in *Myra Breckinridge* Vidal has invented a powerful and indestructibly ambiguous figure who stands both for the American impulse to purify according to a received set of standards and for the psychopathic insistence with which the process is sometimes carried out. She is invaluable and she is deadly, a synthetic Liberty, a nation gone mad for fun.

MONDAY BOOK

A dangerous policy for ballet

Novelty at all costs is a dangerous policy. Ballet Rambert's openness to new ideas and availability for creative purposes has produced some fine results over the years; but there comes a time in the life of any company when its producers need a rest. That, with an organization which has so many past successes waiting to be seen again should present no problem.

Unfortunately, John Chesworth, having newly taken on the responsibilities of director, has inherited just such a situation and presumably felt obliged to show new tendencies rather than sit through a lull. Consequently he has looked outside the company for some of this season's new productions, with results that are less than happy.

There is nothing actually wrong with Robert North's *Running Figures*, but there is nothing very memorably right about it, either. Geoffrey Burgon's specially written score (which carries the separate title, *Goldberg's Dream*) is really rather pleasant music for a chamber ensemble with some additional sounds on tape, building up from a free form to a Bachian order and then running down again.

To this, North has arranged a kind of choreographic doodling, that goes round and round but never gets anywhere. Parts of it are based on running or walking, but that theme is not consistently developed. Peter Farmer's costumes go all out for cuteness and achieve it colourfully. A cast of eight perform the work vivaciously.

That is at best mildly pleasing, at worst innocuous. Lindsay Kemp's contribution to the evening is acutely embarrassing, like an amateur dramatic society's attempt at highlights from *The Rocky Horror Show*. Under the title of *The Parades Gone By*, it presents a succession of feeble parodies of characters and incidents from old movies, even including several separate occasions when the dancers merely stand and gobble like goldfish to the sounds of recorded songs.

The Rambert dancers being resourceful performers, they manage to snatch one or two moments of comic invention from the dreary action, but it is not enough. Kemp has achieved some kind of record by securing from Chesworth the first duff performance I have ever seen him give, as a vampire who is neither frightening nor funny.

Christopher Bruce's grim evocation of the horrors of war, *for these who die as cattle*, provided the evening's highlight, even though it loses something without the choreographer's own dagger-sharp authority in the role of Death. It was also good to see again Norman Morrice's bitter, multi-faceted *Blind-Sight*, although I was sorry that for the Round House's rather unsatisfactory thrust stage they felt obliged to turn Nadine Baylis's setting back-to-front with most unfortunate results on visibility.

Daniel Barenboim
Festival Hall

Joan Chissell

The amazing thing about Daniel Barenboim is the breadth of his horizon. As if complete cycles of Beethoven sonatas and Mozart concertos were not enough, he still likes to pay an annual visit to the South Bank as a Chopin specialist. On Friday he brought no rarities with him, as a year ago, but chose the 24 Preludes as the centrepiece of a programme of favourites.

The Preludes won warm applause from the large audience, and rightly so for the fine continuity Mr Barenboim imparted. It was as if Chopin had conceived all 24 in a single inspirational flash. The effortlessness of his playing was also outstanding: even the occa... most cunningly absorbed into the stream. Frequently he managed to bring out new points of emphasis, and always with lovely tone.

Obstinately, however, the impression remained that he was more involved with the sound of the music than with Chopin's underlying imaginative terrors and dreams. Contrasts were sharp, with faster pieces taken at tremendous speed, yet characterization still somehow lacked intensity.

In the G minor Ballade the Chopin he presented was excitable rather than searching. For all its breath-taking bravura (not least in the *con fuoco* coda) and assuaging lyricism, the interpretation lacked stature because its conception was more improvisational than architectural. One or two climaxes were even rough because they were taken so fast.

The C minor Polonaise at the start of the programme was a very different story. Here Mr Barenboim kept the music flowing but at the same time brought out the *maestoso* of the heading: rich, rounded tone also helped to emphasize the nobility of its grief.

For the rest, he reminded us of Chopin as drawingroom charmer in the D flat Nocturne, done with liquid cantabile and exquisite delicacy in *fioritura*, also with a couple of dizzy waltzes and the sparkling Andante Spianato and Grande Polonaise. Here his light-fingered, teasing caprice was irresistible.

Les Musiciens du Roi
Queen Elizabeth Hall

Paul Griffiths

Passion Sunday, 1725, saw the inception of that marvel of French ingenuity, the *concert spirituel*: a programme of mostly sacred music designed to divert the Parisian audience on evenings when religious scruple forbade performance at the Opéra. The 250th anniversary was marked on Saturday night, when Lionel Sawkins conducted a replica of that inaugural concert. Two of Lalande's large-scale motets formed the most substantial part of the programme, but the occasion began with music that is "spirituel" in the modern sense: selections from the same composer's ballet *L'inconnu* and *Simphonies pour les Soupers du roi*.

It was in these purely instrumental items that Les Musiciens du Roi, and particularly the woodwind of the group, showed themselves at their best. When accompanying, the strings tended to become somewhat ragged in rhythm and scrawny in sound; and yet there were many pleasures in hearing this music played on old or reproduction instruments in eighteenth-century style. More seriously disturbing was the presence in the motets of the plump resident organ of the Queen Elizabeth Hall, which assorted ill with an authentic ensemble.

None the less the performances of these richly embellished and grandiloquent pieces, the Psalm setting "Confitebor tibi Domine" and "Cantate Domino", could not fail to impress, given the strong contributions of the Beckenham Chorale and of an excellent team of soloists. Among these Felicity Lott, who dealt admirably with an elaborate aria in the second motet, James Griffett and Richard Jackson were outstanding. It may be too much to hope that Mr Sawkins's concerts will outdo their originals in frequency and longevity, but more regular performances would be very welcome.

I must apologize to any reader who misinterpreted the last sentence of my review printed on April 3: Douglas Young assured me that he has no plans to include the Horst Wessel Lied in Dreamtiger's repertory.

Don Juan
Coliseum

John Percival

Two of the Canadian National Ballet's principals on Saturday played the title part in *Don Juan*, which Nureyev had taken at the gala opening. Sergiu Stefanschi at the matinée, Frank Augustyn in the evening: each had something interesting to offer. It is a major role: although in only one act, the ballet lasts over an hour, and Juan is on stage almost throughout.

Stefanschi's is the more complete interpretation. His radiantly handsome, young face and mature assurance of manner make a winning combination, and his experience of the classic leading parts helps him to pace the ballet with the right emphasis throughout the complex action. His approach is more conventionally romantic than Nureyev's, but his smiling meditation on success and the doom-struck way he meets the fatal lady in white both carry conviction.

Some moments of Augustyn's performance achieve real individuality, notably the flashes of anger revealing a sharpness beneath the suave manner. But at only 21, and having just assumed the role, he cannot yet sustain it evenly and sometimes lapses into too casually friendly a bearing. There is the potential here of a striking interpretation.

Among several exchanges in the other roles, Karen Kain's assumption of the lady in white was the most important. She gives the part the simplicity, intensity and tragedy which were missing at the premiere. That necessitates her giving up the scarcely less prominent role of Aminta, but Nadia Potts achieves a lively, if less subtle, account of this.

Winthrop Corey proves more animated than Tomas Schramek as Catalinón. Both cope manfully with the difficult dances and duets, but neither gives the servant a strong enough personality, nor the required mixture of impertinence and servility in his relationship with Don Juan. Blurred distinctions of social class are a weakness also in Veronica Tennant's otherwise notable Doña Ana. Perhaps Canada is too democratic a country for this awareness.

Titian group cleaned

"The Vendramin Family", by Titian, dating from the 1540s, in the middle of his long career, which is the largest of his pictures in the National Gallery, is, after cleaning and restoration lasting a year and a half, again on exhibition in Room VII.

During treatment it emerged that the apple-green doublet of the little boy, right centre, wearing red stockings, had been over-painted black at some period after the painter's death, but before the picture entered the gallery. Other colours in the vicinity of the altar in the painting had also been deliberately dimmed. Since cleaning the full splendour of these and other colours has been revealed.

Some of the notices on this page are reprinted from Saturday's later editions.

SPORT

Football

Tighter and tighter grows the vice of uncertainty

By Geoffrey Green
Football Correspondent

As if to complicate a season already held in a vice of uncertainty, both semi-final ties of the FA Cup were left undecided on Saturday, the first time this has happened in 23 years. Both replays are due on Wednesday, the night that Leeds United face Barcelona in the first leg of their European Cup semi-final match. Fulham play Birmingham City again at Maine Road, Manchester, while Ipswich Town and West Ham United continue their discussion at Stamford Bridge, Chelsea. With £190,000 taken from Saturday's two matches, the coffers of the Football Association and of the four clubs concerned will receive a welcome lift.

Hills, the bookmakers, make Fulham 13 to 2 to win the Cup. Ipswich are 15 to 8, West Ham 9 to 4, and Birmingham 5 to 2. Barcelona are favourites to win the European Cup, but Leeds are favoured to win the match on Wednesday.

Bobby Moore gave Fulham's Cup replay preparations a boost yesterday when he killed rumours about his impending retirement. The former England captain, who will be 34 this month, laughed off the suggestion that he may give up the game.

Fulham received another piece of good news when Mitchell, who was injured after scoring with a spectacular volley on Saturday, was cleared for the replay. He received treatment for a groin strain. Conway, who limped off with a thigh strain in the sixtieth minute, should also be fit.

Meanwhile, the struggle for the league championship grows even more complex. Once more the lead has changed hands, with Liverpool now back at the top on goal average, but with Everton, Stoke City and Derby County level with them on 47 points. Derby, however, have a precious game in hand and with three of their last four matches at home on the Baseball Ground—due to be dug up and replaced on May 1—they are the present favourites for the title.

Liverpool returned to the head of the parade by completing a double over a jaded and below-strength Leeds United team, two goals by Keegan one either side of half time forcing their important 2—0 win. Derby also gained a vital 1—1 draw at Middlesbrough, through a last-minute goal from Hector—a valuable point that may eventually help to crown them as champions for the second time since 1972.

On the face of it, Leeds United's chances look to be fading against Barcelona. With the world-famous Cruyff, the natural heir to Pele, and others like Neeskens, another Dutch World Cup mercenary, to be faced, things have begun to go wrong at Elland Road since being knocked out of the FA Cup by Ipswich. Staleness and tiredness seem to have gripped them, to say nothing of a lengthy injury list.

Not only have Giles, Clarke and Reaney to pass fitness tests in the coming days, but Hunter is nursing a badly bruised toe, while Frank Gray, the full back, damaged a shoulder against Liverpool and is also doubtful. However JimmArmfield, the manager, says: "It will all be entiy different on Wednesday night. The incentive : challenge of the European Cup will lift everyor"

So far three decision have beereached in the league. By winning at Southamptoihrough a goal by Macari, Manchester Unitedhave gained out of the top drawer.

Sheffield Wednesday have been egated to the third division for the first time i their history, and will now find themselves in t same section as Mansfield Town, whose 2—0 victy over Hartlepool assured them of promotion fm the fourth division.



'Let joy be unconfined'. The poet's words made flesh by Mitchell, Fulham's scorer at Hiborough.

Ipswich are wounded but far from winded

By Geoffrey Green

The semi-final round of the FA Cup is inevitably the worst moment of the competition. Yet the opening 20 minutes of the tie at Villa Park on Saturday between Ipswich Town and West Ham United promised a match to put all traditional fear to flight.

The football flowed smoothly from end to end and a 58,000 crowd began to hug themselves in anticipation. Then suddenly the fates took control. Injury after injury overtook Ipswich, the pattern bit by bit was broken, and in the end we were left with a mountain of frustrations and a goalless draw which increases the burden for Ipswich with a replay at Stamford Bridge on Wednesday.

The cold truth is that for something like an hour West Ham played against eight fit men and failed miserably to profit from the gift offered to them on a silver salver. They will never have a better chance and they know it.

Ipswich, indeed, were the heroes. With Beattie off the field for nearly a quarter of an hour as the experts pondered the possibility of a broken shinbone before returning him to the fray out of place as a front runner, Burley limping on an aggravated sprained ankle and Hunter also wounded with a heavily strapped thigh, all the odds veered strongly towards West Ham. Yet they were neither big enough or good enough to profit from a heavensent chance.

It was Ipswich who picked themselves off the floor over the last half hour and miraculously almost won the match. But for a volley by Hamilton only inches past the far post, and a last-ditch diving save by Day to deflect Whymark's back header at a free kick by Viljoen—all in the closing minutes—here would have been a triumph over adversity fit to be recounted in song and verse by wandering minstrels.

Seldom has a manager faced a trickier decision. With three men clearly in the wars, Bobby Robson, the Ipswich C-in-C, had to weigh the situation delicately. With only one substitute permitted—and in his case a forward—who to withdraw of his three injured [illegible]

In the event his choice proved correct. Having pushed Beattie back into battle up front at the side of the probing Woods and Lambert and pulled Whymark back to defend in the rear wall (the instant loss of a potential goal scorer), he finally returned Beattie to his proper place in the back four, pulled off the hobbling Hunter and threw in Osborne, the substitute, as an attacker.

His men answered the call to arms without flinching. All were heroes and none more so than Whymark at the centre of defence. Tackling like a lion and master of everything in the air by sheer guts and not a little anticipation, he allowed nobody and nothing to pass him. Beattie, too, duly cast away all thoughts of his damaged shin as he helped to hold the fort while all the time there also was the masterful, cool example of Mills at full back.

With Viljoen cleverly limiting the stylish Brooking to minimal authority, and Hamilton hunting everything in sight, it was West Ham in the end who were broken into disjointed units. Bonds, returning after a three-week absence, was clearly not match sharp; Paddon and Jennings faded into insignificance so that only those inches in the end denied Ipswich a gallant victory.

Having bought time by their courage, it is now thought by Ipswich that all their wounded will be fit for the replay on Wednesday—their ninth cup tie so far [illegible] Johnson, their fast-moving centre forward, whose pulled hamstring should have mended by then. "People keep saying we must be worn out by now", Viljoen said later. "Frankly, I've never felt fitter in my life." It is all in the mind and West Ham must be kicking themselves for wasting a golden chance.

IPSWICH TOWN: L. Sivell; G. Burley, M. Mills, B. Talbot, A. Hunter (sub. R. Osborne), K. Beattie, B. Hamilton, C. Viljoen, C. Woods, T. Whymark, M. Lambert.

WEST HAM UNITED: M. Day; J. McDowell, F. Lampard, W. Bonds, T. Taylor, K. Lock, W. Jennings, G. Paddon, A. Taylor, T. Brooking, R. Gould (sub. P. Holland).

Referee: C. Thomas (Treorchy).

Spurs out to do theirgood neighbours a bad turn

By Clive White

The nervous chatter on the way to White Hart Lane seemed to be more about what other teams could do to help Tottenham Hotspur avoid a first division death than what Tottenham could do to save themselves. Fortunately, Saturday's results have placed Tottenham's life in their own hands, and that is as it should be.

Do or Die Day would appear to be on April 19 when Spurs will welcome to their backyard their good neighbours, Chelsea, with the express purpose of finishing them off. Chelsea, with the same number of games played as Spurs, are recent form [illegible] slaughter.

Spurs promise a swift and painless killing, although it took them 84 minutes to beat a drowning side on Saturday by 2—1. Poor Luton Town have been struggling to keep afloat ever since they came up for a whiff of the high life in August.

But this defeat has surely weighted them down again. Not that they deserved to lose. Like Spurs's future, this match was always there for the taking by both sides.

It took the home team just 20 seconds to take a hollow psychological lead with a disallowed goal, but another 18 minutes of huffing and puffing before they eventually blew a real hole through Luton's confidence. Duncan, the man most likely to, did it with such ease one wondered what had been all the fuss. But Luton were level within seven minutes when Husband beat Jennings with a header and West ran the ball over the line.

Halfway through the second half the former lion of England began to stir on the Spurs bench. Chivers was comig on. Sporting his van Dyke bead, he now looks more like a conuistador than a centre forward ad his only contribution was to side-foot over a beckoning goal.

There was a hint of offside about the goal that brought Spurs their third sucessive win—their longest run all season. Beal made the pass to give Conn an easy and welcome task on his twenty-third birthday. His captain, Perryman, almost strangled him with delight. However, Paul Futcher, the Luton centre half, chose to make known his thoughts on the matter to Mr [illegible] they were he ordered him off [illegible] when Mr what he later described as "foul and abusive language".

As Futcher left the field his 18-year-old twin, Ronald, who had been substituted, had to be restrained from doing something far worse in the direction of the linesman. Earlier, Jim Ryan—one of another Luton pair—was cautioned for making a gesture to the other linesman, Mr Cocup. Harry Haslam, the manager, said he would appeal on principle against the sending off.

Paul Futcher already starts a two-match suspension this week—as does his brother—so this may have been his last game in the first division. A sad ending to such a promising season by this immaculate, tidy young player. But he will be back.

TOTTENHAM HOTSPUR: P. Jennings; J. Kinnear, C. Knowles, P. Beal, K. Osgood, S. Pratt, A. Conn, S. Perryman, C. Jones, J. Duncan, J. Neighbour (sub, M. Chivers).

LUTON TOWN: K. Barber; John Ryan, S. Buckley, P. Anderson, J. Faulkner, P. Futcher, Jim Ryan, J. Husband, R. Futcher (sub, P. Spiring), A. West, J. Aston.

Referee: P. N. Willis (Durham).

Fulham are given a good browbeating

By Norman Fox

If the other FA Cup semi-final round match at Villa Park was denied the quality expected, only for reasons of injury, the 1—1 draw at Hillsborough on Saturday did nothing to divert opinion that West Ham United against Ipswich Town should have been saved for Wembley. Neither the boorishness of Birmingham City nor the frailty of Fulham should really grace a Wembley scene despite the huge, deafening support for the first and much romanticized fondness for the other.

Birmingham, according to Freddie Goodwin, their manager, had not played as badly all season, which was not to say that they had played incomparably better. Alec Stock, Fulham's always slightly distant, mysterious manager, contemplated the fact that his team should have won at the first attempt and would not commit himself to predictions about Wednesday's replay at Maine Road. But there was something in his manner that reflected a widespread, indefinable feeling that Birmingham's force would gather again and next time reap as well as scythe.

Here was an occasion that compressed its meaningful activity into a small capsule of nine minutes. Fulham believed they played well for much longer, but that was to discount the freedom allowed them by a slow, often crude, Birmingham defence from which the quickest member, Bryant, had been dropped to make way for experience.

Agreed, Fulham saw plenty of the ball and they are accurate in the open areas. Their failure was in variation. Always the ball seemed to finish with Barrett, who ran the wing nicely and often escaped destructive tackles to centre for Busby or Mitchell or, more often, the stubborn heads of the Birmingham guard.

Those inventive men of both sides who were predicted to sway the game altered it not at all. Busby, the Fulham forward, should have left this defence in the starting stalls but fumbled and stumbled, and, for Birmingham, Francis and Burns, faced with Moore and Mullery, discovered that mental ability does not fade with aging agility.

So Birmingham became aggressive and suddenly, after 30 minutes, also became anxious. Barrett's speed forced a corner. Moore, still an excellent exploiter of chances, called for the ball, received it, turned it to Mullery who, just as shrewdly, saw Slough free. Mitchell hovered near the edge of the penalty area, received the end product, and it was his dipping shot over Latchford into goal that began the nine minutes of precarious balance when Fulham could have ensured their first appearance at Wembley. For a moment they rode on in confidence, but then Birmingham were offended into a positive reply.

Campbell ought to have had the equalizer, seizing on a mistake by Mullery, but putting his shot wide. At least it caused uncertainty in the Fulham goalmouth and upon that Birmingham gained a ledge. They began to put Mellor under pressure. Until then he had been screened by the excellence of Strong and spidery cover of Lacy. When all of the Fulham defence missed a driven centre from the left, the ball escaped to Gallagher, who placed a shot into the far corner.

The rest of the game had an atmosphere of predetermination. A draw might have been avoided if Busby had not had a shot deflected away in the last minutes, though by then Birmingham had browbeaten Fulham enough for one afternoon. Having completed the softening up, they might have the courage to prove themselves worthy of Wembley by using some initiative on Wednesday.

FULHAM: P. Mellor; J. Fraser, L. Strong, A. Mullery, J. Lacy, R. Moore, J. Mitchell, J. Conway (sub. J. Dowie), V. Busby, A. Slough, L. Barrett.

BIRMINGHAM CITY: D. Latchford; M. Page, G. Pendrey, H. Kendall, J. Gallagher, J. Roberts, A. Campbell, T. Francis, K. Burns, R. Hatton, G. Taylor.

Referee R. Matthewson (Bolton).

Today's fixtures

Third division
Tranmere v Charlton (7.30); Wrexham v Bournemouth (7.15).

Fourth division
Brentford v Stockport (7.30); Hartlepool v Cambridge (7.15).

Scottish second division
Montrose v Hamilton (7.30).

SOUTHERN LEAGUE: Premier division: Burton v Kettering (7.30); Grantham v Wimbledon (7.30); Tonbridge v Bath (7.30). First division, north: Bedford v King's Lynn (7.30); Merthyr Tydfil v Enderby (7.30); Redditch v Wellingborough (7.30); Stevenage v Worcester (7.30); Tamworth v AP Leamington (7.30). First division, south: Poole v Folkestone and Shepway (7.30).

NORTHERN PREMIER LEAGUE: Barrow v Skelmersdale (7.30); Gainsborough v Great Harwood (7.30); Gateshead v Lancaster (7.30); Runcorn v Scarborough (7.30).

ISTHMIAN LEAGUE: First division: Tooting and Mitcham v Hayes (7.30). Second division: subsidiary trophy: Hertford v Aveley (7.30).

RUGBY UNION: Under-23 match: South and South-west v Midlands (Gloucester, 7.30).

Sudden boost for Derby

By Tom German

One moment of mental dithering, one rash pass, and Middlesbrough's championship hopes were pricked while Derby County's suddenly and unexpectedly got a puff of wind behind them. Even as the referee felt for his whistle, Derby eagerly seized a gift to square Saturday's match at Ayrsome Park—with the only shot they managed in 90 minutes.

What Jack Charlton, Middlesbrough's manager, had to say about it was not for sensitive ears. The crux of the expurgated version was that a year's work had been thrown away by one bad mistake; too stinging a reproach, perhaps, for the culprit, Boam.

Certainly they overshadowed Derby on the day. The Teessiders do not show deft and delicate touches; they run and harass and mould into a strong, effective unit. Derby, who lost Nish after 15 minutes, looked a dull shade of grey by comparison. Gemmill and Todd strove hard to point a direction and succeeded for a spell in the snow and rain of the second half, but the road was always uphill.

With their aim hurried and high in the second half, it seemed that a goal after 35 minutes would win the match for Middlesbrough. Boulton, shielded by Todd, was about to gather a looping ball which had dropped to the right of his goal area when Armstrong stretched a leg between them to send the ball scudding across the face of goal; Mills, a threat with his chasing and challenging throughout the afternoon, won the stampede to reach it and bundled the ball in.

With only seconds left Boam gained possession on the touchline just inside his own half and had a variety of safe courses open to him. Indecision showed in his changing step, then he chose the one option he should not have chosen; incredibly, he pushed the ball towards the middle of the field, where there were three Derby players and no Middlesbrough man.

In a twinkling they had sent Hector chasing forward to shoot past the under-employed Platt. It was a chance splendidly taken, but Derby could scarcely believe their luck.

MIDDLESBROUGH: J. Platt; J. Craggs, T. Cooper, G. Souness, S. Boam, W. Maddren, R. Murdoch, J. Hickton, D. Mills (sub, P. Brine), A. Foggon, D. Armstrong.

DERBY COUNTY: C. Boulton; R. Thomas, D. Nish (sub, J. Bourne), B. Rioch, P. Daniel, C. Todd, H. Newton, A. Gemmill, R. Davies, K. Hector, A. Hinton.

Referee: A. W. Grey (Great Yarmouth).

Hockey

England regain title before setting forth to take on the Continent

From Sydney Friskin
Dublin, April 6

Ireland 2 England 3

By virtue of their dramatic victory over Ireland here today England made sure of regaining the home countries hockey championship which they last won in 1972. Scotland and Ireland had already drawn 1-1 in Glasgow on March 22 and the result of the remaining match at Bristol on April 19 between England and Wales is immaterial.

This event was inaugurated in 1903 when England won it; but the old order has changed for there will be no official home countries championship next year as England have pulled out to concentrate among other things on continental opposition. A substitute tournament will be organized in the form of an annual quadrangular, run in turn by Wales, Scotland and Ireland, in which England can play if they wish. The first tournament in the new series will be held next year in Wales.

After being three goals down today Ireland made a gallant but unavailing attempt to save the game. They had not beaten England since 1949 when curiously enough in Dublin they won 3—2.

The stage was set today for the final scene after Scotland had beaten Wales 3—1. Their goals came from Sutherland who converted two short corners and Healy from open play. Wales who were a goal down at half time scored through May. As in their game with Scotland yesterday England were lucky to be a goal up against Ireland at half time. But England having been cast into the world cup crucible at Kuala Lumpur can endure heated competition for long spells.

In a first half dominated by Ireland's forwards the England citadel survived several shocks. Ireland forced six short corners all well struck by O'Meara. Mills in goal saved twice, Blackmore stopped a shot on the line and a penalty stroke by O'Meara hit the crossbar. Only once and that was in the early minutes did England seem likely to score. That was when Disbury broke through from a free hit near the circle only to surrender possession to the Irish goalkeeper Carson.

The unexpected happened with England taking the lead about a minute before the interval. Whitaker made the opening with a shot on the reverse and Carson, already committed, was out of position when Disbury pushed the ball into goal. The Irish defenders were disheartened by this sudden turn of events. Some of them had stopped playing before the goal was scored thinking that the other umpire had blown his whistle.

Six minutes into the second half England scored their second goal. Not an Irish defender stirred as Whitaker took a free hit from the right and Whalley slotted a great shot home. Three minutes later Long scored from England's first short corner and their position seemed unassailable. But Ireland brought the match back to life. From a short corner Mills saved from O'Meara, then used his hand on the ball and O'Meara converted the inevitable penalty stroke. O'Meara was inaccurate with another penalty stroke soon after, but Ireland were not out of it yet. A stirring run on the left ended in a well-taken goal by Raphael and Ireland went in eager search of the equalizer. Chances presented themselves at both ends as the game moved into a thrilling climax.

IRELAND: A. Carson (Antrim); L. H. Hardy (Dublin YMCA), J. A. O'Meara (Halfway Union), H. D. Judge (Three Rock Rovers), N. Quinn (Lisnagarvey) (sub S. McNulty (Belfast YMCA)), J. Clarke, E. G. Dunlop, Lisnagarvey), D. Shanahan (Pembroke Wanderers), sub. R. Melon (Three Rock Rovers), I. G. Raphael (Lisnagarvey), T. Greas (Belfast YMCA), L. Kirk-Smith (London Univ).

ENGLAND: P. A. Mills (Cardiff); P. J. T. Svehlik (Beckenham), D. G. Blackmore (Liverpool Sefton), D. H. Whitaker (Southgate), B. J. Cotton (Southgate), I. S. McGinn (Southgate), A. Thompson (Hounslow), R. H. Brookman (Slough), B. R. Disbury (Redditch), C. J. Whalley (Hightown), S. R. L. Long (Bury St Edmunds YMCA).

Umpires: B. S. Wall and M. Campbell (Scotland).

RESULTS: First day: Ireland 2, Wales 1; England 2, Scotland 0. Second day: Scotland 3, Wales 1; Ireland 2, England 3.

	P	W	D	L	F	A	Pts
England	2	2	0	0	5	2	4
Ireland	3	1	1	1	5	5	3
Scotland	3	1	1	1	4	4	3
Wales	2	0	0	2	2	5	0

Weekend results

COUNTY MATCH: Kent 1, Yorkshire 2.

LONDON LEAGUE: Hawks 0, Tulse Hill 1; Slough 4, Old Kingstonians 4; Surbiton Southgate 1, Maidenhead 1; Surbiton 1, Hounslow 0; Bromley 0, Guildford 2.

EAST LEAGUE: Bedford 1, Norfolk Wanderers 1; Broxbourne 0, Letchworth 0.

WOMEN'S COUNTY CHAMPIONSHIP: Final: Leicestershire 1, Surrey 1.

Yesterday

CLUB CHAMPIONSHIP: Semi-final round: Nottingham 3, Portsmouth Command 0.

HAMPSHIRE CUP: Final (at Southampton): Bournemouth 1, Hamble OB 0.

KENT CUP: Quarter-final round: Old Williamsonians 0, Blackheath 1; Tulse Hill 5, Old Anchorians 0.

Tennis

Miss Evert wins richest prize in women's game

Los Angeles, April 6.—The top seed, Christine Evert, won the richest prize in women's tennis—£16,600 Virginia Slims final—by defeating Martina Navratilova, of Czechoslovakia, 6—4, 6—2, yesterday. Miss Evert, 20, had the 18-year-old Czechoslovak running all over the court trying to scoop back her shots. The American, already the top money winner on the United States women's circuit, brought her total for the year to about £61,000.

Miss Navratilova got off to a promising start in the first set by breaking Miss Evert's service in the fourth game, but she dropped her own service in the next game. Miss Navratilova made a gallant effort to prevent her rout in the fifth game of the second set. She retrieved three difficult shots in a row, but in failing to save a fourth fell and lay exhausted on the court.

[illegible] £10,400 [illegible] about Wade, of Britain, won about £5,600 and last year's winner, Evonne Goolagong, of Australia, won about £4,800. Miss Wade defeated Miss Goolagong 8—5 in a single-set match to decide third place.

Miss Evert had beaten an off-form Miss Goolagong 6—1, 6—4 in the semi-final round. Miss Navratilova defeated Miss Wade, 7—5, 6—3.

WASHINGTON: Georgetown international championships: Quarter-final round: A. Metreveli (USSR) beat R. Bohnsted 6—2, 6—2; R. Thung (Netherlands) beat J. Russo 6—4, 7—6. Semi-final round: A. Metreveli beat V. Gerulaitis 6—3, 1—6, 6—3; H. Rahim (Pakistan) beat R. Thung 6—3, 6—1.

TUCSON: Quarter-final round: I. Nastase beat R. Laver 6—3, 3—6, 6—2; K. Rosewall beat V. Amritraj, 6—7, 6—0, 7—6. Semi-final round: Nastase beat Rosewall, 3—6, 7—6, 6—4; J. Alexander beat J. Newcombe, 6—2, 6—3. Final: Alexander beat Nastase 7—5, 6—2.

MONTE CARLO: Men's singles: final: P. Morzano beat P. Beust, 6—2, 6—3. Women's singles: semi-final round: J. Wilson beat H. Anliot, 3—6, 7—5, [illegible] J. Wilson, 6—1, 6—4.

Cricket

India announce captain for world cup event

Bombay, April 6.—Venkataraghavan, the Tamil Nadu off-spin bowler, will lead the Indian team at the inaugural world cup cricket tournament in England next June.

Venkataraghavan, who has been India's vice-captain under Ajit Wadekar, was the unanimous choice of the Indian selectors to lead the national side in the one-day, limited-overs tournament in England.

A team led by Venkataraghavan, 30, scored an easy victory in a one-day trial match against a team led by the Test batsman Ashok Mankad, here today before the selectors met to choose the captain. The Indian team is expected to be selected before the end of this month.—Reuter.

Motor racing

DIJON: 1,000 km (reduced to 803 km, 500 miles) world sports car championship: 1, A. Merzario (Italy) and J. Lafitte (France), Alfa Romeo 33 TT, 4hr 27min 28.8sec; 2, R. Jost (West Germany) and M. Casoni (Italy) Porsche 908 1, 7 laps behind; 3, J. [illegible] 881, 11 laps behind, [illegible] Chevron

Rackets

Malvern complete the double over Harrow

By Our Rackets Correspondent

Malvern retained the schools rackets championship beating Harrow in an undistinguished final at Queen's Club yesterday. Paul Nicholls and Martin Tang beat Tony Piggott and Peter Greig by 16—15, 15—11, 15—7, 15—9 after Harrow had had a point for the first game. This win gave Malvern the double as they had already beaten Harrow, their chief rivals these days, in the colts final.

The first two games decided the affair and in these Tang, in the backhand court, was outstanding. He kept the score going until Nicholls shed his nerves late in the second game and, with a run of six, turned a losing score of 8—11 into a winning one of 14—11. This was the most significant moment of the match as Tang, once he knew his stronger partner had found his poise, was freed from some responsibility. When Harrow led 7—2 in the third game, first Nicholls, the best server in court, then Tang wiped out the deficit and took a 12—7 lead in two hands. From then on Malvern were, barring accidents, assured winners.

What Tang contributed to Malvern early on Greig did for Harrow. It was largely through his steadiness that the first two games were close. The left-handed Piggott made a few telling blows but was erratic and did not help his partner with his frequent exhortations. In the last two games Piggott's play became wholly wild and Greig had far too big a load to carry.

SEMI-FINAL ROUND: Malvern (P. C. Nicholls and M. A. Tang) beat Rugby (F. C. Satow and N. D. Hort-Jones), 15—10, 18—5, 2—15, 15—8, 8—15, 8—15, 15—3; Harrow (A. C. S. Piggott and P. D. M. Greig) beat Eton (H. R. Murray-Philipson and R. M. J. O. Graham), 18—16, 14—16, 2—15, 15—8, 15—13, 15—6. FINAL: Malvern beat Harrow, 16—15, 15—11, 15—7, 15—9.

Squash rackets

Ayton beaten but Sussex still win

Sussex beat Yorkshire 3—2 in the final of the inter-county squash rackets championship, sponsored by Niagra Therapy at Chichester on Saturday evening, writes Rex Bellamy. Yorkshire were last year's winners.

Sussex had not won the title for 21 years. They did so now in spite of the fact that their first string, Phillip Ayton, No 1 in Britain's amateur rankings, was beaten by Ian Robinson for the second time in eight days.

RESULTS (Sussex names first): P. N. Ayton lost to I. Robinson, 7—9, 3—9, 10—8, 8—10; P. G. Kirton beat M. Grundy, 9—3, 9—7, 9—1; W. N. Sabey lost to J. E. Palmer, 6—9, 3—9, 9—7, 3—9, 4—9; R. J. Weir beat B. Pearson, 9—2, 9—3, 9—3; A. W. K. Lusty beat J. C. Richardson, 9—7, 9—5, 9—0.

Skiing

CERVINIA, Italy: World professional championships: Parallel giant slalom: 1, W. Blofner (Austria); 2, H. Kashiwa (US). World Cup standings: 1, Kashiwa (US), 345 pts; 2, H. Duvillard (France), 301.

Rugby League

St Helens struggle to hold lowly York

St Helens, the first division champions, were hard pressed to beat York, threatened by relegation. York, who would have received £50 each if they had won, were within two points of victory. Two late penalty goals by Quinn took the scores to 10—9 after St Helens had led 10—5 early in the second half.

Leeds improved their position with a resounding 45—2 win at Halifax, who are already relegated. They were no match for the Leeds forwards and Marshall proved his worth with a try and six goals.

Stephenson was the match-winner for Dewsbury who beat a tired Widnes 31—7. He kicked five goals and scored one of the seven tries as Widnes showed the effects of Saturday's hard Challenge Cup game with Wakefield.

Castleford were below strength at Warrington and were defeated 25—16 for Warrington's seventh consecutive win. Briggs and Bevan kicked three and two goals respectively after Whitehead was taken off with a facial injury.

In the second division Swinton clinched promotion, beating Batley 40—3. They led 15—3 at half time and were never in danger with Houghton kicking eight goals. Workington shattered Hull Kingston Rovers's hopes of the title, producing one of their best performances of the season to win 16—7.

Whitehaven drew 8—8 at Huyton with a drop goal from Parry in the last seconds. Ten points in the last five minutes almost brought Barrow a surprise result at Oldham, who led 21—9 after Blair had kicked six goals.

First division

	P	W	D	L	F	A	Pts
St Helens	29	25	1	3	[illegible]	218	51
Featherstone	29	18	1	10	[illegible]	[illegible]	37
Wigan	28	18	0	[illegible]	[illegible]	[illegible]	36
Leeds	26	17	1	8	[illegible]	[illegible]	35
Widnes	26	15	1	10	351	[illegible]	31
Castleford	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bradford	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Warrington	[illegible]	13	1	11	[illegible]	[illegible]	[illegible]
Salford	27	13	1	14	410	[illegible]	[illegible]
Keighley	27	12	0	15	[illegible]	[illegible]	[illegible]
Wakefield	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
York	27	10	0	17	[illegible]	[illegible]	20
Dewsbury	27	10	0	17	[illegible]	[illegible]	20
Bramley	28	[illegible]	0	19	[illegible]	[illegible]	18
Rochdale	26	[illegible]	0	19	[illegible]	[illegible]	[illegible]
Halifax	27	5	1	21	345	612	11

Second division

	P	W	D	L	F	A	Pts
Huddersfield	26	21	0	5	489	213	42
Oldham	25	19	0	5	400	194	38
Hull KR	24	18	1	5	571	[illegible]	37
Swinton	26	17	1	8	[illegible]	[illegible]	[illegible]
Workington	26	16	0	10	371	275	32
Whitehaven	24	14	1	9	261	200	[illegible]
Huyton	26	12	2	12	311	[illegible]	26
Barrow	25	11	2	12	[illegible]	273	[illegible]
Hull	25	11	1	13	315	305	[illegible]
Leigh	25	11	1	14	[illegible]	343	[illegible]
New Hunslet	25	9	2	14	290	367	20
Blackpool	26	7	1	18	261	417	15
Batley	26	4	1	21	197	[illegible]	[illegible]
Doncaster	26	1	1	24	147	745	3

Table tennis

Future for England lies in Day and Knight

The old hands took the honours but the youngsters stole much of the show in the English championships sponsored by Norwich Union, at Crystal Palace on Saturday. Not for a long time have there been so many promising juniors in this sport. Paul Day was outstanding. He won the men's doubles with another 16-year-old, Andrew Barden. He reached the final round of the mixed doubles with Melody Ludi, also 16, and the semi-final of the men's singles.

Carole Knight, aged 18, surprised Jill Hammersley in the women's singles final by winning the first two games before being beaten. These are the young players England will need to encourage strongly during the next two years in the hope of good results when the world championships are staged at Birmingham in 1977.

The vast experience of 30-year-old Denis Neale, who approaches his 400th international for England in the European league match against France next Thursday, took him to his fifth men's singles title. This equalled the record of Chester Barnes, although Neale has not won since 1970. Superb reflex block defences enabled him to defeat Nicholas Jarvis.

Mrs Hammersley, unbeaten by an English girl for more than four years, remained calm while she waited for Miss Knight's early fire to burn itself out. Then she took the last three games to equal the record of Dianne Rowe and Mary Wright, who both won three successive titles. Karenza Matthews, now retired, ended her career on a winning note with a record eighth success in the women's doubles.

After the championships the new Players Association of Table Tennis was formed. Michael Johns was elected as the chairman, Anthony Clayton as the secretary and Neale and Mrs Hammersley on the committee. They hope to further the interest of players, to promote better communications with the ETTA and may run their own championships.

FINAL RESULTS: Men's singles: D. Neale beat N. Jarvis, 21—12, 21—19, 11—21, 18—21, 21—17. Women's singles: Mrs J. Hammersley beat Miss C. Knight, 17—21, 19—21, 21—15, 21—14, 21—11. Men's doubles: A. Barden and P. Day beat N. Jarvis and J. Walker, 21—12, 21—9, 23—21. Women's doubles: Mrs K. Matthews and Miss Knight beat Mrs Hammersley and Miss L. Howard, 21—17, 21—19, 21—16.

Baseball

Oakland without pitcher but should stay top

New York, April 5.—The main baseball leagues start the 1975 season on Monday with Oakland Athletics aiming to take their fourth consecutive American League title and world series championships.

Athletics have lost their pitcher, Jim Hunter, to New York Yankees through a contract violation by Athletics' owner, Charles Finley, but they are still strong favourites.

Baltimore Orioles and Yankees are rated almost even in the eastern division of the American League, with the Boston Red Sox given an outside chance of success. This season will mark the appearance of Frank Robinson, of Cleveland Indians, as the first black manager in 100 years of big league baseball.

Most forecasters agree on only one thing about the eastern division—the Chicago Cubs are almost certain to finish last. The divisional title is seen as being between Pirates, St Louis Cardinals, Philadelphia Phillies, New York Mets and Montreal Expos. Nevada bookmakers list Los Angeles as 8-5 favourites for the league championship, with Cincinnati 5-2 and Pittsburgh 3-1.—Reuter.

Results and tables

FA Cup semi-final

Fulham (at Hillsborough)	1	Birmingham C	1
West Ham U (at Villa Park)	0	Ipswich Town	0

First division

Carlisle United	0	Coventry City	0
Leeds United	0	Liverpool	2
Leicester City	4	Newcastle United	0
Middlesbrough	1	Derby County	1
Queens Park R	2	Wolverhampton W	0
Stoke City	3	Chelsea	0
Tottenham H	2	Luton Town	1

	P	W	D	L	F	A	Pts
Liverpool	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	47
Everton	[illegible]	[illegible]	17	[illegible]	[illegible]	[illegible]	47
Stoke City	[illegible]	17	13	[illegible]	[illegible]	[illegible]	47
Derby Co	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	47
Ipswich Town	[illegible]	21	4	[illegible]	[illegible]	[illegible]	46
Middlesbrough	[illegible]	[illegible]	12	[illegible]	[illegible]	[illegible]	[illegible]
Burnley	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
QP Rangers	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sheffield U	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Leeds United	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	40
Manchester C	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
West Ham U	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Wolverhampton	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Newcastle U	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	63	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Birmingham C	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Leicester C	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tottenham H	[illegible]	11	8	[illegible]	[illegible]	[illegible]	[illegible]
Carlisle Utd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Luton Town	[illegible]	[illegible]	10	[illegible]	[illegible]	[illegible]	[illegible]

Scottish Cup semi-final

Airdrie (at Hampden Park)	1	Motherwell	1

Scottish first division

Arbroath	0	Kilmarnock	0
Ayr United	2	Hibernian	2
Celtic	1	Morton	1
Dumbarton	0	St Johnstone	0
Dundee United	2	Rangers	2
Hearts	0	Clyde	1
Partick Thistle	2	Dundee	2

Second division

Blackpool	2	Portsmouth	2
Bolton W'and	1	York City	1
Bristol Rovers	4	Nottm Forest	2
Norwich City	2	Orient	0
Notts County	1	Bristol City	2
Oldham Ath	4	Cardiff	0
Southampton	0	Manchester U	1
Sunderland	1	Hull City	0
West Brom A	2	Millwall	1

	P	W	D	L	F	A	Pts
Manchester U	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sunderland	[illegible]	18	13	[illegible]	[illegible]	[illegible]	[illegible]
Aston Villa	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bristol City	[illegible]	[illegible]	[illegible]	11	[illegible]	[illegible]	[illegible]
Norwich	[illegible]	17	12	[illegible]	[illegible]	[illegible]	[illegible]
Blackpool	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
West Brom	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fulham	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hull City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oxford United	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bolton Wand	[illegible]	13	10	15	47	[illegible]	36
Southampton	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Notts County	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Orient	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
York City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Portsmouth	[illegible]	11	13	15	[illegible]	[illegible]	[illegible]
Nottm Forest	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oldham Ath	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bristol Rovers	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cardiff City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Millwall	[illegible]	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sheffield Wed	[illegible]	5	10	[illegible]	[illegible]	[illegible]	[illegible]

Scottish second division

Alloa Athletic	0	Berwick	0
Brechin	1	Raith	1
Cowdenbeath	0	Clydebank	3
East Fife	0	Montrose	4
Falkirk	3	Stranraer	0
Hamilton	2	Queen's Park	0
Meadowbank	0	Forfar	0
Queen of South	3	Stirling Albion	0
St Mirren	1	Albion Rovers	1
Stenhousemuir	0	East Stirling	0

ATHENIAN LEAGUE: First division: Alton 2, Wembley 2; Edmonton 0, Grays 3; Erith and Belvedere 0, Lewes [illegible] United 0, Hornchurch 2, Lewes 0; Ware 1, Cheshunt 1; Worthing 1, [illegible]

ARTHURIAN LEAGUE: Old Aldenhamians 0, Old Salopians 2, Old Brentwoods 2, Old Carthusians 1, Old Wellingburians 3, Old Harrovians 0.

Third division

Aldershot	5	Peterborough	0
Blackburn R	3	Walsall	3
Brighton	4	Gillingham	3
Charlton Ath	2	Bournemouth	1
Crystal Palace	1	Port Vale	1
Grimsby Town	2	Preston NE	1
Hereford U	1	Southend	0
Plymouth A	2	Bury	1
Swindon	4	Huddersfield T	1
Watford	2	Chesterfield	2

	P	W	D	L	F	A	Pts
Blackburn R	[illegible]	20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Plymouth A	40	[illegible]	[illegible]	10	[illegible]	[illegible]	[illegible]
Charlton Ath	40	[illegible]	[illegible]	11	[illegible]	[illegible]	[illegible]
Crystal Palace	40	[illegible]	15	[illegible]	[illegible]	[illegible]	[illegible]
Swindon	[illegible]	19	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Port Vale	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Preston NE	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Walsall	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Peterboro U	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hereford U	[illegible]	[illegible]	10	[illegible]	[illegible]	[illegible]	[illegible]
Colchester U	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Wrexham	40	14	12	[illegible]	[illegible]	[illegible]	[illegible]
Gillingham	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Chesterfield	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bury	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Grimsby Town	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Southend U	[illegible]	11	15	16	[illegible]	[illegible]	[illegible]
Aldershot	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Halifax Town	40	[illegible]	14	[illegible]	[illegible]	[illegible]	[illegible]
Brighton	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Watford	40	[illegible]	16	17	[illegible]	[illegible]	[illegible]
Bournemouth	[illegible]	11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Huddersfield T	41	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Tranmere Rvrs	[illegible]	10	7	[illegible]	[illegible]	[illegible]	[illegible]

FA CHALLENGE TROPHY: Semi-final round, second leg: Dagenham 1, Scarborough [illegible]

ARTHUR DUNN CUP: Final: Old Foresters 1, Old Malvernians 0.

NORTHERN PREMIER LEAGUE CUP: Third round: Gainsborough 1, Lancaster 2.

SOUTHERN LEAGUE: First division [illegible] Redditch 3, Bury Town 2, Kidderminster [illegible] Merthyr T 2, [illegible] Witney Town 1, Gloucester 0, [illegible] Andover 3, Trowbridge 1, [illegible] Minehead 7, Bideford 1, [illegible] Bognor Regis 1, Gravesend 2, [illegible] chester 1, Hillingdon 2, Folkestone and Shepway [illegible] 3, Crawley 1, Waterlooville 2, Basingstoke 3, Metropolitan Police 2, Canterbury 1.

Fourth division

Barnsley	2	Reading	0
Chester	1	Exeter City	1
Doncaster R	0	Workington	0
Lincoln City	2	Darlington	1
Mansfield Town	2	Hartlepool Utd	0
Newport County	3	Rochdale	2
Rotherham Utd	2	Scunthorpe Utd	2
Shrewsbury T	1	Bradford City	2
Swansea City	1	Northampton T	0

	P	W	D	L	F	A	Pts
Mansfield T	[illegible]	25	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Shrewsbury T	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rotherham U	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Lincoln City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Chester	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cambridge Utd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Newport Co	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bradford City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Exeter City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Southport	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Brentford	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Crewe Alex	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Torquay Utd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Barnsley	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northampton T	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Doncaster R	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Hartlepool	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Reading	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Swansea City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Stockport Co	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Darlington	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Workington	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Scunthorpe U	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SOUTHERN LEAGUE: Premier division: Chelmsford 0, Atherstone 1, Dartford 2, Wealdstone 1, Grantham 3, Weymouth 1, Romford 2, Cambridge City 2, Stourbridge 1, Dover 2, Telford United 0, Nuneaton 1, Wimbledon 0, Bath 1.

ISTHMIAN LEAGUE: First division: Bishop's Stortford 1, Wycombe Wanderers 1, Clapton 0, Leatherhead 3, Dagenham 2, Hayes 1, Hitchin Town [illegible] Tooting and Mitcham United 5, Kingstonian 0, Enfield 1, Leytonstone 1, Walton and Hersham 2, Oxford City [illegible] Sutton United 1, Walthamstow Avenue 1, Slough Town 4. Second division: [illegible] Horsham 2, Carshalton [illegible] 0, St Albans City 0, Croydon 1, Harwich and Parkeston 0, Southall [illegible] Boreham Wood 2, Wokingham Town 0, Harlow Town 2.

European leagues

BELGIAN LEAGUE: Anderlecht 1, FC Brugeois 0; Liege 1, Beveren 0; [illegible] Standard Liege [illegible] 1, CS Brugge 1, RWD Molenbeek 0, Ostend 2, Lierse 1, Diest 4, [illegible]

DUTCH LEAGUE: PSV Eindhoven 1, [illegible] Twente Enschede [illegible] Wageningen 0, FC Amsterdam 3, NAC Breda 0, Roda JC Kerkrade 1, Excelsior Rotterdam 2, Feyenoord Rotterdam 1, Sparta Rotterdam 3, Go Ahead Eagles Deventer 2, MVV Maastricht 2, FC Utrecht 1, FC The Hague 1, Haarlem 1, Ajax Amsterdam 3, AZ [illegible] Alkmaar 3, De Graafschap Doetinchem 0.

FRENCH LEAGUE: Angers 4, Lille 1; St Etienne 1, Monaco 1, Lens 1, St [illegible] Nantes 0, Nice 1, Paris St Germain 1, Bordeaux 0, Lens 1, Troyes 0, Red Star 1, Metz 2, Strasbourg 2, Nice 1, Sochaux 1.

GREEK LEAGUE: AEK 1, Heraclis [illegible] Panathinaikos 0, Kalamata 1, Pank 3, [illegible] Volos 4, Yannina 0, [illegible] Larissa 1, [illegible] Panachaiki 1.

ITALIAN LEAGUE: Cesena 3, L. Vicenza 1, Fiorentina 0, Roma 0, Juventus 2, Napoli 1, Lazio 1, Torino 3, [illegible] Cagliari 0, Sampdoria 0, [illegible] Ternana 0, Internazionale 0, Varese 1, Bologna 4.

SPANISH LEAGUE: Real Sociedad 2, [illegible] 0, Betis 1, Real Madrid 0, Granada [illegible] Zaragoza 0, Betis [illegible] Atletico Bilbao 1, Celta 1, Barcelona 0, Espanol 1, Murcia 0, Salamanca 0, Hercules 0, Atletico Madrid 3, Valencia 1.

SWISS LEAGUE: Neuchatel Xamax 1, Grasshoppers 3, Lausanne 3, Chenois 1, Sion 3, St Gallen 0, Winterthur 2, Basel 0.

WEST GERMAN LEAGUE: Tennis Borussia Berlin 1, Fortuna Dusseldorf 4, Werder Bremen 4, Hertha Berlin 0, Eintracht Brunswick 0, VFB Stuttgart 2, MSV Duisburg 3, Rot-Weiss Essen 2, Eintracht Frankfurt 2, Bayern Munich 0, Wuppertaler SV 0, Hamburger SV 4, Borussia Munchen Gladbach 5, Kickers Offenbach 2, FC Kaiserslautern 1, VFL Bochum 0.

SPORT

Rugby Union

Record goes as Coventry waste their possession

By Gordon Allan

Bedford gave a convincing demonstration of how to win a Rugby match with little more than 25 per cent of the ball at Goldington Road on Saturday. Their reward was a place in the final of the national knockout competition at Twickenham on April 26. They beat Coventry, who have been champions for the past two years, by a goal, a penalty goal and a try (13 pts) to two penalty goals (6). They scored a try just after the start and a try just before the end. In between, they spent the greater part of the time tackling, falling, and getting up to tackle again.

This is the first time Coventry have been beaten on points since the competition began in 1971. Gloucester won at Coundon Road that season, but it was a technical knockout. The score was 6—6 and Gloucester went through as the away team. Coventry's record will be difficult to equal.

The truth about Saturday's game was that Gallagher, with six strikes against the head, and Darnell and Ninnes at the lineouts provided Coventry with all the possession they needed, and more, but nothing happened. There were near things, naturally, but scoreboards are not built to register those. Duckham was almost over twice in the second half. Cowman missed a dropped goal by two coats of paint. Evans made one 50-yard break out of defence. But the harder Coventry tried, the harder Bedford tackled.

Rogers, Bedford's captain, who is thinking about retiring this season, was the exemplar of his side in defence. He, Hollins and Edwards were here, there and everywhere. The Bedford forwards, though beaten for the most part at the set pieces, stayed with Coventry in the loose, Lewis supported them aggressively from scrum half, and Bennett's kicking was well conceived and aimed. ...emming and Wyatt were willing wings and Jorden, apart from a charged-down kick that nearly proved costly, played as judiciously as usual.

Bedford were 9—3 up in 20 minutes. From a set scrummage outside the Coventry 25, Bennett gave the ball to Howard, who cut through, kicked ahead and scored a try, which Bennett made into a goal. Rossborough kicked a penalty for Coventry but Bennett did likewise for Bedford. That was the state of the parties at half-time.

Rossborough made it 9—6 with another penalty early in the second half and Coventry volleyed and thundered—and made mistakes—in the ensuing half hour. Then ...ker's solitary strike against the head enabled Bedford to dig deep into the Coventry 25, Grimshaw's pass from a lineout flew behind Cowman and his centres, and Hollins, following up fast, descended on the loose ball for a try. Moments later Coventry's ... up.

BEDFORD: A. M. Jorden; R. ...ming, J. M. Howard, R. Chadwick, M. Wyatt; W. N. Bennett, A. ...: B. Keen, N. Barker, C. J. ...ard, C. Hooker, R. M. Wilkinson, ... Edwards, A. J. Hollins, D. P. ...rs.

COVENTRY: P. A. Rossborough; S. ...es, G. W. Evans, P. S. Preece, ...: Duckham; A. R. Cowman, C. ...nshaw; J. N. Broderick, J. ...gher, T. Corless, B. F. Ninnes, ... Darnell, P. M. Bryan, J. Barton, ... Holt.

Referee: D. Jones (Notts, Lincs and ...y).

Forward fire of Park overwhelms Morpeth

By Peter West
Rugby Correspondent

Overwhelmed by the disciplined power and fire of the Rosslyn Park pack, intrepid Morpeth came to the end of their exciting journey on Saturday when they lost in the semi-final round of the national knockout competition by a goal, two penalty goals and four tries (28 points) to two penalty goals (6). Class and strength were not to be denied.

In the second half, when Park had a strong wind at their backs, it was merely a question of how many points they would add to their lead of 7—6. It did not signify much that the local heroes, by then having run out of replacements, should play the last half-hour with 14 men. But, starved of possession though they were, Morpeth never ran out of guts, they went on tackling their hearts out, and they had the stamina and the resilience to mount a late attack or two. The winners of a hard, clean contest—an admirable advertisement for knockout football—lined up to salute their opponents as they left the field.

It must still be observed that with tidier finishing, more accurate midfield distribution, and more characteristic goalkicking from Codd, who had just flown home across the Atlantic, Park might have got the 50 up. Nothing, however, should detract from the performance of their forwards, who ensured from the outset that the match would be played on their terms.

From the moment of the first scrummage, when Hinton, Park's tight head, catapulted his opponent skywards, the writing was writ large for smaller opponents. Morpeth needed more than eight men to withstand an imperious heave, and they had yielded seven strikes on their own put-in before conceding four more when reduced in number.

Park's domination of the lineout was almost total (Morpeth winning but three of them in the whole game). Eschewing the palm and the peel, and thus eliminating the risk of loose crumbs for a Morpeth feast, they concentrated on accurate throwing from Keith-Roach, on clean catching in the middle, mostly through Mantell, and on drawing in their opponents to the maul. Park's greater strength and technique enabled them to make do with a bare minimum of rucks and to provide their opponents with an object lesson in smuggling possession to a scrum half who was not the man to choose wrong options. Weston scarcely missed a trick.

First from the scrummages, and then increasingly from second phase, Park's loose trio, with Ripley and Anderson in rampant order, dented a brave defence at close quarters and then exploited the breaches. Ripley plundered a brace of tries, the second of them with a thrilling charge of 45 yards, consuming the ground with gargantuan strides, but Anderson, with his potent hand-off and ability to break the tackle, was ... structive an influence. For sheer abrasive work-rate and all-round effectiveness no Park forward played better than the fast-improving Mantell. No Park back was more dangerous than the swift, elusive McKay.

David Pringle, the Morpeth flanker, set his team an inspiring example, Blakey worked like a beaver at scrum half, and Keenleyside, big, strong and calm under much duress, revealed himself as considerably more than a kicker of goals. Unhappily for Morpeth, to whom Park gave the wind, their full back was successful with only two out of five penalty shots, and two of those he missed were within relatively short range. However, Morpeth swarmed to the attack, dumping everything in a Park jersey that moved, and Keenleyside's first accurate kick gave them an early lead.

Park never lost poise or control, and, shortly before half-time, Saville crossed the Morpeth line from a Ripley surge and a pass by Weston, only to lose control of the ball. Casey had just been replaced in the Morpeth centre by Clark when another Ripley drive set up a ruck from which, fed by Weston, he descended from a great height for his first try. Keenleyside briefly restored Morpeth's lead with a second penalty. Codd at once kicked one for Park.

The second half began with another Morpeth replacement, Lawrence for Ferguson at lock, whereupon they were hurled back at a scrummage and Weston plundered their heel to score. Ripley and Anderson—Anderson bursting through several tackles—set up the next try, Weston and Saville both handling before McKay accelerated round his man. Codd then caught a kick by Weston on the full but Anderson knocked on a high, though scoring pass. Morpeth's right wing, Fraser, retired with a collar bone injury, after which McKay darted through a confined space and Bazalgette picked up his pass on the bounce for try No 4.

The full back purred like a cat into the line, Fisher grounded another scoring pass, and finally, after landing his second penalty, Codd imposingly converted Ripley's second try for a three out of nine success ratio. Morpeth, in their last spirited rally, had been busy running a tapped penalty, and a cross-kick from Learmouth, by now on the wing, deserved a kinder fate than to be picked up by the rapacious England No 8.

A loud cheer went up in Park's dressing room at the announcement of Bedford's victory. They have got, in the final on April 26, the opponents they wanted.

MORPETH: B. Keenleyside; K. Fraser, W. Casey (sub, Clark), A. McMillan, R. Thornton; W. Hewitt, I. Blakey; M. Stoney, I. May, J. Dixon, B. Garnett, C. Ferguson (sub, Lawrence), D. Learmouth, D. Pringle, I. Pringle.

ROSSLYN PARK: R. A. Codd; R. Fisher, C. D. Saville, M. Bazalgette, D. J. McKay; P. Treseder, L. E. Weston; R. L. Barlow, P. d'A. Keith-Roach, N. P. Hinton, A. K. Rodgers, N. Mantell, P. G. Anderson, A. G. Ripley, G. Link.

Referee: K. Pattinson (North Midlands).

KNOCK-OUT COMPETITION. Semi-final round: Bedford 13, Coventry 6; Morpeth 6, Rosslyn Park 28.

CLUB MATCHES: Aberavon 16, Llanelli 4; Birkenhead Park 13, Leicester 19; Birmingham 21, Hull and E Riding 6; Bradford 25, Sunderland 17; Bridgwater and Albion 7, Sidcup 6; Bristol 26, Harlequins 10; Coventry 13, Roundhay 7; Devonport Services 16, Camborne 18; Ebbw Vale 18, Newbridge 9; Esher 12, Cheltenham 3; Fylde 12, Pontypridd 8; Glamorgan Wanderers 23, Weston Super Mare 6; Gloucester 22, Cardiff 3; Gosforth 18, West Hartlepool 0; Halifax 9, Manchester 9; Harrogate ... 3; Saracens 25, London Welsh 12; Swansea 26, Morley 27; Kendal 7; Metropolitan Police 10, St Helens 13; Neath 4, Richmond 17; Newton Abbot 7; Somerset Police 17, Northampton 24; Headingley 7, Oldham 7; Stoke 12; Old Paulines 14, Cambridge 10; Orrell 38, Old Edwardians 12; Oxford 3; Tredegar 9, Penryn 14, St Ives 9; Percy Park 5, Nottingham 25; Preston Grasshoppers 10, Wakefield 28; Redruth 17, Torquay Athletic 3; Rugby 6; Broughton Park 11; Sale 15, Bath 13; South Wales Police 3, Cross Keys 11; Stroud 20, Taunton 6; US Portsmouth 11, Blackheath 3; Vale of Lune 60, Birkenhead 6; Waterloo 6, Moseley 20; Wilmslow 24, Nuneaton 3; Winnington Park 24, Southport 4.

... convincing argument for substitutes

... Peter Evans

...e match between London ...h and Swansea at Old Deer ... on Saturday was a convincing argument in favour of the use ...bstitutes in club matches. Grif... , the London Welsh stand-half, went to hospital with a ...cated shoulder after half an ... and before either side had ...ed.

...e result—26—12 in favour of ...nsea—reflected the firmness of ... grip on the game afterwards. ...sually, London Welsh supporters in the 5,000 crowd began leaving well before the end, disappointed at the unequal struggle. ... clubs felt afterwards that the ...ient not only marred the game ... in their view, clinched the ... they had been making for the ... of substitutes in club matches. ...r Arthur Jones, the London ...h team secretary, said: "We ... pressed the case forward at ... Welsh Rugby Union and the ...y Union for replacements for ...ies at all matches. They are ...ed at international and ...ty games and for the RFU ...kout competition."

...dministrators felt that to have ...titutes available would mean they would not get the chance of a game elsewhere. But Mr Jones pointed out that clubs at their level had substitutes anyway, in case there was a last-minute reason why chosen players could not appear.

Mr Vivian Davies, chairman of the Swansea club, told me that Swansea had won 10 games this season with less than a full side. "Substitutes must come", he said. "Ours is one of the strongest packs in the country. You can't expect seven men to match them."

The gallantry of the London Welsh pack was such that, although outplayed, they produced one of the outstanding men in a game full of spectacular handling. Jones, a burly prop forward, caught the eye early on with an elusive, swerving, 30-yard run that would have done credit to a centre threequarter. He scored a try in the last episode of the game, in fact, leaving James an easy conversion. It was the result of a classic peel from a lineout and the fourth try of its kind he had scored in six games. James also converted an earlier London Welsh try, scored by Rees after a brilliant burst.

The result of Swansea's numerical superiority was predictable. With Phillips pulled out of the London Welsh pack to full back, so that James could move to stand-off, there was less to check the flow of the ball from scrummage, ruck and lineout, where Wheel, an outstanding forward, constantly provided good ball.

With the Swansea half backs' decisive handling and running, and Blyth, a hefty full back, making an extra man in the line, London Welsh's defences were over-stretched. And if they managed to stop everyone else, they were faced with the threat of Evans, Swansea's marauding No 8, who got one try and nearly scored two more. Swansea's other tries came from Richards (2), Blyth (2) and Jenkins. Blyth converted one.

LONDON WELSH: G. W. James; C. F. W. Rees, C. Williams, K. Hughes, A. Richards; M. Griffiths, W. G. Hullin; M. Jones, I. Thomas, P. Miller, T. G. Evans, M. G. Roberts, J. Manfield, J. Vaughan, A. Phillips.

SWANSEA: R. Blyth; R. Woodward, J. Morgan, D. Jenkins, S. Ware; D. Richards, R. Dyer; R. Tilley, A. Mages, A. Lewis, L. Morris, G. Wheel, T. Evans, B. Evans, M. Keyworth.

Referee: P. M. Eveleigh (London).

Racing

Fle[tch]er says he almost pulled up Re[d R]um on the first circuit

By Michae[l ...]

Two facto... ributed to the heroic fai... Red Rum to break all r... by becoming the first hors... in the Grand National t...es. Most of us had delud...elves about the state of t...g. Although the ground wa...ct for steeplechasing on ...ay, it in no way resembled ...st and resilient surface o...ch last year's winner, wh... always been cantering ove... toiling rivals, scampered ... from L'Escargot fresh as a ... and apparently ready to g...d again.

On Saturd... everyone knows, the positio...e reversed. The writing had ... on the wall to watchers a... as to Fletcher and Carberr... before L'Escargot unleas... his electrifying sprint from ... final fence. The fact is th...at a different L'Escargot ... the one-paced animal that ... plodded his way gallantly ... ge weights into second and ...d place behind Red Rum i... past two Grand Nationals.

Both tho...forts had come after long a...duous campaigns. This year, ...ng that age had finally dest... the 12-year-old's chance of ...ng a third Cheltenham Go...Cup, his skilful trainer, Da...oore, had timed L'Escargot's ...eparation to produce him at ... peak on Saturday.

Let Carbe...ake up the story. He talked t... at the traditional press room ...ference after the race. Succe...ested lightly and naturally on... relaxed shoulders of a man ... in the space of just over th... weeks has ridden the winne... of two Grand Nationals, ... Cheltenham Gold Cup, the ...ds Bank Hurdle and the To...n Trophy.

"L'Escarg... race at Cheltenham had br...t him to his peak. Apart from ...istake at the fence after Becher ... the first time when I fell round ...is neck I had no worries. I w... always going well. Until the ... canal turn on the final circuit ...etcher and I both went our ... ways. When he joined me a... Valentine's I sensed that he was ...t going as well as last year. E... then I bided my time to the ... as I did not want to hit the f... too soon."

For the ...ainer, Moore, this fulfils a che...shed ambition nurtured since 1938 when riding Royal Dan... he was beaten a head by Ba...teship, partnered by the young B...ce Hobbs. It was a long awaite... moment, too, for the owner, ...aymond Guest, who despite his ...erby triumphs with Larkspur an... Sir Ivor had never led in an Ai...ree winner.

The American Ambassador to Ireland who ...nded that fantastic bet of 500-1 a...inst Sir Ivor in the 1968 Derby ...as a long priced double runni... from today's winner on to... Ahdeek for the Epsom race. A...deek won a newcomers' race ...t Sandown Park before finishing third to Corby in the Horace Hill Stakes. His trainer, Robert Armstrong, considers that the colt has wintered exceptionally well.



Red Rum (left) and L'Escargot together at the last fence.

A contrasting opinion was put to me by Fletcher. The agony of defeat and the burning faith in his champion written all over his face, the Durham jockey told me: "They all say it was the weight that did it. It had nothing to do with it. Red Rum is a two stone better horse on fast ground. He was never going at any stage. I was pushing and niggling throughout. I even thought I'd have to pull up on the first circuit. But I'd like to come back again and try next year without all the ballyhoo and build up. We were expected to win. It was all too much. I just want to go home and forget about it."

Remembering how Red Rum was floating over the baked ground in the lead with a mile still to run last year, Fletcher's views are worth listening to. But, the jockey has no need to cavil at fate. Both he and Carbury on the winner gave superb exhibitions of combined horsemanship and jockeyship

But, perhaps the truth lies somewhere in between. A fresh L'Escargot, superbly well trained, found once again the turn of foot that enabled him to quicken away from his opponents in two Gold Cups, and it is equally true that Red Rum lacked the sparkle of his win in 1974.

L'Escargot is now the property of Mrs Joan Moore, the wife of the trainer, a gift from Mr Guest and is to have a long rest pending a decision as to whether he should race again.

FULL RESULT: 1, L'Escargot; 2, Red Rum; 3, Spanish Steps; 4, Money Market; 5, The Dikler; 6, Manicou Bay; 7, Southern Quest; 8, Glanford Brigg; 9, Hally Percy; 10, Rag Trade.

CASUALTIES: Shaneman, f 1st, rmtd, pu 16; Clear Cut f 2nd; Junior Partner, f 2nd; Zimulator, f 4th; Rough House, f 5th; Castleruddery, ref 5th; April Seventh, b d 6th; Barona, f 6th; Spittin Image, f 6th; Royal Relief, f 7th; Ballyrichard Again, f 13th; Feel Free, f 13th; Tudor View, f 13th; Even Dawn, pu 14th; Land Lark, f 15th; Rough Silk, ref 19th; Ballyath, pu 19th; High Ken, f 22nd; Beau Bob, f 22nd; Glen Owen, f 26th; Kilmore Boy, f 26th.

Diary, page 14

Mariacci just holds on to unbeaten record

From Pierre Guillot
French Racing Correspondent
Paris, April 6

Last season's champion two-year-old, Mariacci, was forced to struggle to defend his unbeaten record in the Prix Greffulhe at Longchamp today. Run on the heaviest ground seen at the course in years, the time of 2min 28.1sec is almost 20sec outside the record set by Caro in the 1971 Prix Ganay.

Mariacci had made rapid headway in his normal style early in the straight and all looked well with the 11-10 favourite entering the final furlong. But instead of drawing clear he found himself hotly challenged by the rallying Good Point and the fast finishing Top Gear, and only scraped home by a nose and a head. The inquiry siren sounded immediately and was followed by an objection to the winner, placed by Jacques Taillard, the rider of Good Point. Though it was a rough finish, the claim was overrruled and Mariacci deservedly kept the prize.

Good Point, a son of the 1969 Prix du Jockey Club winner, Goodly, raced in the first two throughout. He took the lead from Espoire Soyeux early in the straight with about two furlongs and a half to run and refused to admit defeat when headed by Mariacci. Tope Gear the third horse in this tight finish might have been the winner with a little more luck.

He made his effort on the rails, but Yves Saint Martin had to wait for an opening. Once clear Top Gear finished strongly and would have won with a few more strides. He had scored twice already this year, more recently when beating Easy Regent by a short neck in the Prix Lagrange. On that occasion Good Point, making his reappearance, finished fifth a further 10 lengths behind.

Lester Piggott, who was fourth on Cap Martin three lengths behind the principals of the Greffulhe looked likely to gain his first victory in France this year when Sagaro took over from the English runner, Rasti, as they raced down to the straight in the Prix de Barbeville. Sagaro kept his lead until well inside the final furlong, but he could not hold off the strong late challenge of Récupéré, who was winning this race for the second successive year.

Francois Boutin, the trainer of Sagaro, is completely out of form at present. Piggott rode two disappointing thirds for him at Maison-Laffitte on Friday, and in the first two races today he finished last but one on Tiepolino and last on Silver Saber, both from the same stable. The Prix de Fontainebleau went to Monsanto, a half brother by Breton to Mount Hagen. Monsanto was running for the fifth time and scoring his third victory this year. Dealer's Ace had looked the likely winner early in the straight, but was outrun by both Monsanto and Henri le Balafre in the closing stages.

PRIX GREFFULHE (Group II: 3-y-o: £19,200: 1m 2½f)
Mariacci, b c, by Djakao—Marbrisa (Baron G. de Rothschild), 9-2 ... G. Rivases 1
Good Point, ch c, by Goodly—Punta Ala (Mrs R. Courtois), 9-2 ... J. Taillard 2
Top Gear, b c, by Yelapa—Tollee (D. Wildenstein), 9-2 ... Y. Saint-Martin 3
ALSO RAN: Noces de Saphir, Hurry To Me, Maidstone, Fidion, Prince Show, Espoir Soyeux, Monde Soyeux, Roses Market, Diolapa, Samuel ..., Blocus, Mittainvilliers, Cap Martin, Chemin d'Amour.
PARI-MUTUEL: Win, 2.10 francs; places, 1.30, 4.90, 1.50. J. M. de Choubersky. Nose, head. 2min 28.1sec.

PRIX DE FONTAINEBLEAU (Group III: 3-y-o: £9,600: 1m)
Monsanto, b c, by Breton—Moonmadness (D. Wildenstein), 9-2 ... Y. Saint-Martin 1
Henry le Balafre, b c, by Sassafras—Galoubinka (G. Pucrari), 9-2 ... H. Samani 2
Dealer's Ace, b c, by Bold Hour—De Cathy (C. P. Goulandris), 9-2 ... W. Pyers 3
ALSO RAN: Mendip Man, Dandy Lute, Silver Saber, Kasteel.
PARI-MUTUEL: Win, 5.40 francs; places, 2.20, 2.60. A. Penna. ... 1min 52.4sec.

PRIX DE BARBEVILLE (Group III: 4-y-o: £9,600: 1m 7½f)
Récupéré, ch c, by Reliance—Nelion (A. Clore), 5-9-6 W. Pyers 1
Sagaro, ch c, by Espresso—Zambara (G. A. Oldham), 4-9-2 ... L. Piggott 2
Ballyvle, b c, by Ballymoss—Devlor (Mrs G. Courtois), 4-8-9 ... A. Gibert 3
ALSO RAN: Mcautry, Le Bavard, Alcimaque, Mister Ormondo, Mon Zouzou, Spring Snow, Rasti.
PARI-MUTUEL: Win, 4.50 francs; places, 1.70, 2.10. G. Delloye. Hd, 8l. 3min 53.2sec.

It's Freezing pleases trainer

It's Freezing, trained by Paddy Prendergast, enhanced his claims for the English 2,000 Guineas at Newmarket next month when he won the Gladness Stakes by half a length from a 20-1 outsider, Dempsey, at the Curragh on Saturday.

The winner's trainer was pleased with the even-money favourite in the soft going and stated afterwards: "It's Freezing is the best Guineas horse I have ever had." It's Freezing has been cut from 20-1 to 14-1 for the Newmarket classic.

The Irish Lincoln was won by Gay Tack, a 10-1 joint favourite. He won by one and a half lengths from Baltic Summer (16-1) with a 33-1 outsider, Crafty Codger, third.

Lynch out of action

John Lynch, injured in a car accident at Lambourn last Tuesday, will be out of action for five weeks. He left Swindon Hospital on Saturday after having part of his right knee-cap removed and six stitches inserted on the bridge of his nose.

STATE OF GOING: Wolverhampton: Soft. Ayr: Good. Tomorrow, Hamilton Park: Good to soft. Fontwell Park: Heavy.

Golf

Weiskopf keeps lead after third round

Greensboro, North Carolina, April 5.—Tom Weiskopf scored a one over par 72 today, but maintained a comfortable four-stroke lead after the third round of the £94,000 Greater Greensboro open golf tournament.

The 32-year-old former British Open champion has a total of 207 (six under par) and the lead over Ken Still, who had a two under par 69. Tied at 212 were Miller, Hill, McGee and Geiberger, who had the day's lowest round, a five under par 66.

Britain's three players in the field all had a good day. Bembridge had a one under par 70 and Jacklin a 71. They were tied for ninth place at 215. Oosterhuis also had a 71 today and is on 220. Weiskopf had three birdies and four bogeys. His final birdie came at the 17th hole when he holed a 25-foot putt. Scores:

207: T. Weiskopf, 64, 71, 72. 211: K. Still, 74, 68, 69. 212: J. Miller, 72, 70, 70; A. Geiberger, 71, 75, 66; D. Hill, 67, 73, 72; J. McGee, 77, 67, 68. 213: L. Trevino, 71, 70, 72. 214: J. Heard, 70, 72, 72. 215: A. Jacklin (GB), 74, 70, 71; M. Bembridge (GB), 72, 73, 70; G. Marsh (Australia), 73, 70, 72; F. Fozier, 75, 70, 70; M. Rudolph, 73, 72, 70; G. Groh, 75, 71, 69; R. Massengale, 73, 75, 67. Other scores: 220: P. Oosterhuis (GB), 76, 73, 71. 223: G. Player (SA), 76, 70, 77.

WIMBLEDON: Royal Wimbledon beat Oxford and Cambridge GS, 5½—3½.

TAIPEI: Taiwan Open: Final round: 277: K. Chie-Hsiong 68, 69, 69, 71 (won play-off); B. Arda (Philippines), 69, 68, 71, 69; H. Min-Nan, 69, 68, 71, 69. 278: H. Chi-San, 67, 67, 68, 76. 283: E. Nival (Philippines), 69, 70, 70, 74; S. Ginn (Australia), 71, 68, 68, 74.

Show jumping

Glazzard scores double at Chepstow event

By Pamela Macgregor-Morris

Geoffrey Glazzard, an up and coming young rider from Wolverhampton, won the grades A and B competitions on Buccaneer at the Wales and West jumping show at Crick, near Chepstow, yesterday. In a jump-off involving 11 horses, the north country horse Red Hills, ridden by Nicholas Harker, finished second, ahead of Sarah Ward on Pleeman.

Tony Newbery filled fourth place on Warwick III, while David Broome contented himself with a slow clear round on Jaegermeister, who was having a school before his trip to Geneva with the British team next weekend. All four riding members of the Broome family finished down the course throughout the three-day meeting, David's best effort being three fifths and a seventh, while Frederick, Elizabeth and Mary all finished out of the money.

On Saturday it was Geoffrey Billington, who rides Talk of the North for a Manchester night club owner, Joe Pullen, who beat all the international riders. Both he and Deborah Johnsey qualified two horses for the eight-horse final, which took place in a snowstorm. He opened the jump-off with a fence down on Sailor, but on Spanish John, jumping at No 4, he pulled off the winning round, clear in 67sec. Young Delia House, from Exeter, finished second on Rathmore Park, 2sec slower, with the only other double clear.

Warwick III demonstrated his disapproval of the slippery going with a stop, which relegated him and Newbery to third place, and Miss Johnsey, the former junior European champion, was fourth on Speculator, who also had one refusal. Both David Broome and Ted Edgar had a fence down in the first round.

...r the Record

...cing

...rpool

...0: 1, Fighting Kate (14-1); 2, ...r Nova (13-2); 3, Zellaman ...1, 16 ran. Ronson Avenue (4-1 ...

...30: 1, Western Isle (8-1); 2, Rio ...(6-1); 3, James Joker (15-2). ...n. Gold Claim (7-4 fav).

GRAND NATIONAL STEEPLECHASE: ...'Escargot (13-2); 2, Red Rum (7-2 ...); 3, Spanish Steps (20-1). 31 ran.

...35: 1, Sound Jiff (13-2); 2, Kings ...n (7-4 fav); 3, Princely Mount ...2). 12 ran.

...5: 1, Tolspring (6-1); 2, Alezan ...(11-1); 3, Peter Cutler (13-2). ...n.

...55: 1, Nopac (6-4 fav); 2, Tinto ...(15-8); 3, Javo River (20-1). 15 ...

...30

...30: 1, Crown Court (4-1); 2, ...ig Thomas (7-4 fav); 3, Kilkillab ...1). 20 ran.

...0: 1, Beautiful Charles (evens fav); ...karba (14-1); 3, Ernie Wiltshire ...21. 8 ran.

...30: 1, The Gent (6-1); 2, Broncho ...3-15); 3, Pickwick (6-1). 7 ran.

...0: 1, Cobblers March (8-1); 2, ...Tour (7-1); 3, Any Second (11-2). ...ran. Canisclar (9-4 fav). Sir ...nel, Lucky Lord, Indian Emperor ...not run.

...45: 1, Cajeb (5-1); 2, Soutra (4-1 ...); 3, The Barron (8-1). 9 ran. ...renreen, Tatters Inn did not run.

...15: 1, Individual (4-1); 2, Old ...hen (16-1); 3, Indian Emperor ...3-30 it fav). 17 ran. Forest King ...3-30 it fav).

...45: 1, Lunarville (8-1); 2, Push ...(11-10 fav); 3, Coparu (14-1). 15 ... Straight Lemon, Jack's Flutter, ...way did not run.

...rcester

...15: 1, Miss Poker Face (85-40 ...); 2, Revise (4-1); 3, Georgic ...1). 9 ran.

...45: 1, Uncle Leslie (8-1); 2, King ...v (11-8 fav); 3, Boor And Skittles ...11 ran.

...15: 1, Takasaki (7-4 fav); 2, Sister ...garet (5-1); 3, Coolers Prince ...6 ran.

...45: 1, Evander (9-2); 2, Gin Fizz ...; 3, Pava's Boy (14-1). 11 ran.

...40: 1, Just Looking (5-2); 2, Temo ...(25-1); 3, Right Deal (16-1). 12 ... General Diva (2-1 fav). Jimwyn... ...tion did not run.

...10: 1, Barrein (5-2); 2, Hedbin ...8 fav); 3, Purbeck Pylon (9-2). ...n.

...40: 1, Glamorgy (7-1); 2, Early ...no (9-2); 3, Heracles (8-15 fav). ...n.

...achting

...OVER: Reading Bowl (Dover to ...lis): 1, Tally Ho (P. Bracy) ...ndia VC, 2hrs 43mins 0sec. 2, ...sky (J. C. Davidson) RCPYC, ...:50; 3, Bacarall (B. Scott) HNYC, ...:44.

Rugby League

CUP: Semi-final round: Wakefield Trinity 7, Widnes 13 (at Bradford).

FIRST DIVISION: Bramley 5, Warrington 33.

YESTERDAY: First division: Halifax 3, Leeds 45; Warrington 25, Castleford 16; York 9, St Helens 10; Bradford Northern 17, Rochdale Hornets 6; Dewsbury 13, Widnes 7. Second division: New Hunslet 7, Hull 8; Huyton 8, Whitehaven 8; Leigh 27, Blackpool 10; Oldham 21, Barrow 19; Swinton 40, Batley 3; Workington Town 16, Hull Kingston Rovers 7.

Cricket

ST JOHN'S, ANTIGUA: Shell Shield: Jamaica 348 (H. Chang 90, M. C. L. Foster 78, L. G. Rowe 64; A. M. E. Roberts 6-45); Combined Islands 124 for 2 (L. V. A. Richards 56 not out).

GEORGETOWN: Shell Shield: Trinidad 303 (B. D. Julien 77, R. Faria 50; K. Cameron 4-83, S. Matthews ...); Guyana 218 for 4 (L. Baichan 111 not out, R. C. Fredericks 91, A. I. Kallicharran 70).

Rifle shooting

BISLEY: North London RC spring meeting (300 yards and 600 yards): A. Bishop 98, E. G. T. Green 96, I. D. Shepherd 95.1. Chairman's prize: 386, M. T. Heathcote, 189, 97; D. Norman, 193, 93; 283, R. A. Greenwood, 193, 90. Army TR Club: Wapenshaw, Lt-Col Dorsley. Kent county opening match, Kentish Men, 1,473 (A. Cartwright, 143); Men of Kent, 1,455 (P. Griggs, 143). British Sporting Rifle Club: Running Boar spring match: Ashcroft 533, R. Anthony 539, J. M. Gough 535.

Ice hockey

MUNICH: World championships, Group A: Czechoslovakia 5, Sweden 0; Soviet Union 8, Finland 4. Yesterday: Czechoslovakia 8, United States 3.

Snooker

SYDNEY: R. Reardon beat E. Charlton 15—14.

Boxing

MILAN: World light-flyweight championship: Franco Udella (Italy) beat Valentino Martinez (Mexico), disqualified 12th round.

Real tennis

HOBART, TASMANIA: World championship: Semi-final round: F. Willis (England) beat A. Lovell (England) 6—1, 6—0, 5—6, 6—4, 6—1; R. Toates b at N. Cripps (England) 6—6 ..., 4—6, 6—1, 6—... Final: F. Willis beat R. Toates 5—6, 6—1, 2—6, 6—1, 6—3.

Basketball

WEMBLEY: Senior National Final: Embassy All Stars 82, Sutton and Crystal Palace 81.

Lacrosse

ORPINGTON: South of England six-a-side tournament: Senior final: Hampstead 4, Oxford University 3. LANCASHIRE beat CHESHIRE 9-8.

Ice hockey

NATIONAL LEAGUE: Philadelphia Flyers 4, New York Islanders 1; Buffalo Sabres 4, Toronto Maple Leafs 2; Los Angeles Kings 6, California Golden Seals 3; St Louis Blues 4, Chicago Black Hawks 3; Pittsburgh Penguins 4, Detroit Red Wings 1; Montreal Canadiens 10, Washington Capitals 2.

Athletics

AUSTIN (Texas): Men: 440 yards hurdles: 1, J. Bolding, 49.7sec. Pole vault: 1, D. Roberts, 18ft 1in.

SAN FRANCISCO: Indoor professional meeting: men: One mile: 1, B. Jipcho (Kenya), 4min 1.7sec. Two miles: 1, Jipcho, 8min 39.0sec. Shot: 1, B. Oldfield, 72ft 6½in (world best).

Skiing

WENGEN: Junior parallel slalom: Boys: 1, K. Gnotke (Switzerland); 2, U. Napslin (Switzerland); 3, K. Gruber (Switzerland). Best British placings: 6, M. Kary; 8, A. Lobozzo. Girls: 1, B. Glur (Switzerland); 3, K. Jund Hasler (Switzerland). Best British placings: 5, C. Eastes; 8, F. Easdale. Team: 1, Switzerland; 2, Switzerland Jungfrau region; 3, Great Britain; 4, Great Britain (DHO).

Cycling

BEACONSFIELD: Pernod Grand Prix (107 miles): 1, R. Szurkowski; 2, P. Edwards; 3, G. van Calster; 4, J.-E. Hansen; 5, J. Lund; 6, S. Szozda. All 4hr 6min 59sec.

MEERBEKE: Tour of Flanders one-day race (158 miles): 1, E. Merckx, 6hr 21min; 2, F. Verbeeck, 31sec behind; 3, M. de Meyer, 5min behind; 4, W. Planckaert, same time.

Swimming

PRAGUE: Triangular match, first day: Scotland lead Hungary 87—76, Czechoslovakia lead Scotland 94—78. Leading results: Men: 400 metres free-style: 1, A. McLatchey (S), 4min 12.8sec. 200 metres breaststroke: 1, D. Wilkie (S), 2min 38.5sec. 4 x 100 metres medley: 1, McLatchey, 1min 45.5sec; 2, Wilkie, 4min 47.4sec. Women: 200 metres medley: 1, D. Walker (S), 2min 29.5sec. 200 metres butterfly: D. Simpson (S), 2min 26.5sec.

Wolverhampton programme

2.15 RYTON MAIDEN PLATE (2-y-o: £414: 5f)

1 3 Black District (N. Callaghan), Callaghan, 9-0 .... W. Hond 9
2 British Lion (C. Morgan), I. Balding, 9-0 .... J. Mercer 7
3 0 Chatillon (C. Spencer), G. Smyth, 9-0 .... G. Lewis 8
5 Ironbridge (Mrs Bebb), T. Corrie, 9-0 .... D. Ryan 4
6 Lloyd Ardua (Mrs S. Baten), B. Lunness, 9-0 .... B. Jago 10
7 Maxibot (O. Yemm), E. Reavey, 9-0 .... G. Baxter 1
12 Royal Dart (S. Marks), B. Swift, 9-0 .... P. Cook 2
14 Taw Valley (C. Hill), M. Delahooke, 9-0 .... J. Reid 7 12
18 Easter Jewel (J. Lloyd), S. Underhill, 8-11 .... C. Moss 13
20 John Gay (C. Hill), M. Delahooke, 8-11 .... R. Wernham 5 11
21 Levant Melody (H. Vickery), T. Gosling, 8-11 .... A. Murray 3
24 Shady Grey (F. Thrush), D. Keith, 8-11 .... G. Starkey 3
25 Snowy M (G. Chapman), W. Stephenson, 8-11 .... S. Hives 7 6

7-4 Black District, 3-1 British Lion, 4-1 Royal Dart, 6-1 Chatillon, 10-1 Shady Grey, 12-1 John Gay, 16-1 others.

2.45 BROCKTON HANDICAP (3-y-o: £340: 1m 3f 25yd)

5 320100- Lucky French (E. Mangan), P. Haslam, 8-9 .. I. Johnson 5 1
6 00100- Tudor Yan (Mrs Kelling), W. Stephenson, 8-8 .... D. Ryan 10
7 00304- Kobe (C. Dingwall), Dingwall, 8-8 .... G. Baxter 11
8 [illegible]
9 022240- Crystralla (L. Steele), P. Haslam 8-3 .... R. Wernham 5 12
11 [illegible]
12 000030- Philmont (P. Gallagher), W. Marshall, 7-13 .. D. McKay 3
13 00000- Hard Angel (W. Treharne), A. Jones, 7-13 .... R. Fox 4
14 00400-0 Zaratown (J. Banks), R. Hollinshead, 7-11 .... K. Lewis 5 9
15 [illegible]
16 030000- Skye (M. Miller), W. O'Gorman, 7-8 .... W. Carson 8
17 004000- Beyond A Dream (P. Cane), C. Dingwall, 7-0 C. Rodrigues 5 6

5-2 Baltic Love, 7-2 Kobe, 4-1 Tudor Yan, 13-2 Philmont, 8-1 Say Blast It, 10-1 Lucky French, 12-1 Zaratown, 20-1 others.

3.15 WULFRUNA HANDICAP (3-y-o: £530: 5f)

1 000100- Morning Wonder (F. Hunt), A. Stevens, 9-0 .. R. Weaver 5
7 00001- Falsetto (D) (Eva Lady Rosebery), J. Dunlop, 8-7 Ron Hutchinson 7
8 00300-1 Singing Time (D) (Mrs Neal), W. Wightman, 8-7 T. O'Sullivan 7 1
11 2400- Blekka (J. Coggan), R. Houghton, 8-3 .... D. Cullen 6
12 04020- The Papastan (S. Powell), J. Sutcliffe jun, 7-15 .. B. Rouse 8
13 30100-0 Two Ronnies (C) (D) (J. Glover), S. Nesbitt, 7-13 W. Carson 5
15 000C00- Kinvaston (G. Cantrill), B. Cambidge, 7-8 .... R. Still 4
16 4000- Hazeley (Mrs Owen), F. Maxwell, 7-7 .... R. Fox 5 3

6-4 Singing Time, 3-1 Falsetto, 9-2 The Papastan, 6-1 Two Ronnies, 10-1 Blekka, Morning Wonder, 14-1 Kinvaston, 20-1 Hazeley.

3.45 SPRING MAIDEN PLATE (Div I: 3-y-o: £414: 7f)

1 00- Arzomboy (T. Rice), W. Marshall, 9-0 .... D. McKay 5
2 [illegible]
4 2400- Double Two (C. Ansell), J. Powney, 9-0 .... B. Raymond 12
8 0 Grayling (J. Stallard), B. Hills, 9-0 .... W. Carson 8
11 434000- Meli King (S. Oyston), R. Hollinshead, 9-0 .... T. Ives 11
13 00-0 Monsieuro Edouardo (N. Bowyer), J. Holt, 9-0 .. P. Perkins 7
17 Speed Freak (M. Buckley), P. Bailey, 9-0 .... P. Eddery 10
[illegible]
23 0000-0 Doubtful Lad (Mrs Heron), R. Vibert, 8-11 .... M. Kettle 9
[illegible]
31 0- Saucy Smokey (Mrs Luttrell), B. Hobbs, 8-11 .... G. Lewis 2
40 0- Viverra (Lord Dunraven), H. Cecil, 8-11 .... F. Durr 3

11-4 Saucy Smokey, 7-2 Viverra, 5-1 Battle Ruler, 11-2 Grayling, 8-1 Speed Freak, 12-1 Double Two, Yamadori, 16-1 others.

4.15 MOLINEUX HANDICAP (£609: 7f)

3 40410-0 Multiple (D) (Mrs Thompson), A. Pitt, 5-9-6 .... B. Jago 7
5 023010- Trotty (CD) (R. Moody), A. Dalton, 4-9-5 .. B. Raymond 5
6 200000- Sixfiveseven (CD) (A. Stevens), Stevens, 8-9-4 R. Weaver 5 4
7 32011-1 The Happy Hooker (CD) (R. Deen), P. Cundell, 4-9-4 P. Cook 1
11 431b13 Proud Pathan (D) (Lt-Col Sir J. Scott), D. Sasse, 3-8-6 A. Barclay 2
14 002014- Wot Av I Mist (D) (S. Bard), G. Harwood, 4-8-4 .. E. Eldin 3
15 20020-0 Spinfire (B. Townsend), T. Taylor, 4-8-1 9
17 000000- Hayloft (F. Tory), R. Akehurst, 4-7-13 .... T. McKeown 6
18 03101-4 Taw and Torridge (D) (C. Hill), M. Delahooke, 5-7-11 J. Reid 7 8

3-1 Multiple, 11-4 The Happy Hooker, 4-1 Proud Pathan, 6-1 Taw and Torridge, 8-1 Sixfiveseven, 10-1 Trotty, 14-1 others.

4.45 BIRCHES BRIDGE PLATE (3-y-o: maidens: £414: 1m 1f)

2 0- Blue Laser (R. Tikkoo), B. Hanbury, 9-0 .... J. Egan 33
3 0000- Bright Comet (R. Tikkoo), B. Hanbury, 9-0 .. B. Raymond 6
5 040- Des (Lt-Col Sir R. Verdin), R. Houghton, 9-0 .. F. Morby 10
7 00- Florida King (R. Tikkoo), B. Hanbury, 9-0 .. G. Duffield 4
9 40300-2 Gold Streak (J. Collins), A. Johnson, 9-0 .... B. Taylor 37
10 00- Ganesh (J. Hattersley), M. Stoute, 9-0 .... A. Murray 7
14 000023- Ruy Lopez (D. Sasse), Sasse, 9-0 .... A. Barclay 13
16 000000-0 Sams Swanee (G. Pearce), W. Marshall, 9-0 .. D. McKay 3
16 403- Skibble (Lord H. de Walden), H. Cecil, 9-0 .... A. Bond 5 31
17 0- Space Leader (R. Zelker), H. Cecil, 9-0 .... F. Durr 3
18 000-0 Starlown (D. Shaw), R. Hollinshead, 9-0 .... T. Ives 21
19 000000- Uncle Slewy (G. Ashton), R. E. Peacock, 9-0 .... K. Lewis 5 13
21 0- Blickling (Capt G. Fane), J. Bethell, 8-11 .... J. Mercer 9
23 0000- Roberto (Mrs Owen-George), N. Vigors, 8-11 .... P. Cook 19
25 000-0 Baldington Bill (W. Lovnd), A. Jarvis, 8-11 .... G. Lewis 8
28 00033- Field Moss (Mrs Fellden), G. Smyth, 8-11 5
29 04- Gang Plank (C. Freemantle), J. Hindley, 8-11 M. L. Thomas 15
31 0- Kinba (Maj J. Rubin), W. Stephenson, 8-11 .... D. Ryan 16
33 02- Oak Lass (C. Woollam), B. Cambidge, 8-11 .... C. Moss 11
35 002- Red Holly (Mrs Hindley), J. Hindley, 8-11 .. A. Kimberley 18
36 0- San Palestino (C. Fleming), A. Johnson, 8-11 .... G. Baxter 22
37 40- Sheridans Daughter (R. Sangster), B. Hills, 8-11 W. Carson 17
38 000- Sovez Ferme (Ld Carrick), G. Smyth, 8-11 .. P. Waldron 20
41 0- Vilportina (D. Brereton), L. Barratt, 8-11 .... A. Thornley 20

4-1 Gold Streak, 6-1 Gang Plank, 11-2 Skibble, 7-1 Sheridans Daughter, 8-1 Field Moss, Ruy Lopez, 10-1 Blickling, Ganesh, 12-1 Bright Comet, 14-1 others.

5.15 SPRING MAIDEN PLATE (Div II: 3-y-o: £414: 7f)

3 0 Double Twenty (S. Marks), B. Swift, 9-0 .... P. Cook 4
6 4422- Euro Star (Mrs R. Tikkoo), B. Hanbury, 9-0 B. Raymond 11
16 0200-0 So They Say (Col Sir D. Clague), C. Benstead, 9-0 B. Rouse 5
18 024- Top Level (Mrs F. Crossman), N. Callaghan, 9-0 6
21 000- Another Pinta (D. McNab), R. Jarvis, 8-11 .. M. L. Thomas 7
23 0030-0 Burglar's Hi-Lite (J. Livesey), H. Clay, 8-11 .. G. Sexton 3
27 40232-0 Miss Filbert (H. Boullion), D. Keith, 8-11 .... G. Starkey 10
32 000004- Privy Court (Sir G. Glover), R. Hollinshead, 8-11 T. Ives 2
33 000- Royal Bride (W. Whiteman), T. Corrie, 8-11 .... D. Ryan 1
35 000- Sirron Light (A. Tomkins), P. Allingham, 8-11 .... A. Murray 9
41 0 Wy-some-Miss (Mrs W. Sturland), J. Holt, 8-11 J. Potter 7 8

13-8 Top Level, 5-2 Euro Star, 5-1 Miss Filbert, 6-1 So They Say, 10-1 Double Twenty, 20-1 others.

Wolverhampton selections

By Our Racing Staff
2.15 Black District. 2.45 Hard Angel. 3.15 Falsetto. 3.45 Mister Chicken. 4.15 The Happy Hooker. 4.45 Gang Plank. 5.15 Euro Star.
By Our Newmarket Correspondent
2.15 Black District. 3.45 Viverra. 4.15 Trotty. 4.45 Gang Plank.

Ayr selections

By Our Racing Staff
2.30 Wheatclose. 3.0 Jimmy-One-Row. 3.30 New Henry. 4.0 Fraticelli. 4.30 Amber Flyer. 5.0 DELAYED ACTION is specially recommended.

Ayr programme

2.30 CASTLEHILL HANDICAP (Apprentices: £472: 1¼m)

1 232143- Pinchow (C) (Duke of Sutherland), J. W. Watts, 4-9-4 K. Milner 1
2 010103- Ruddy Drake (D. McKenzie), R. Bastiman, 4-8-13 D. Nicholls 4
5 042- Off Scent (P. Cameron), N. Angus, 3-8-5 .... L. Addie 5 6
6 021-1 Wheatclose (D) (G. Newsome), M. W. Easterby, 4-8-3 T. Walsh 3
8 0p-0 Van Gogh (W. Taylor), G. Wallace, 6-7-12 .... S. Houlker 5 2

3-7 Wheatclose, 4-1 Ruddy Drake, 6-1 Off Scent, 8-1 Pinchow, 25-1 Van Gogh.

3.0 AUCHANS STAKES (£510: 1m)

1 4240- Great Gulf (P. Muldoon), G. Richards, 4-9-7 .. E. Johnson 6
2 02402-2 Wolds Way (L. Smith), P. Metcalfe, 4-9-1 .... J. Higgins 9
3 04043-0 Black Pale (J. Richard), J. Ormston, 3-8-5 .. C. Eccleston 1
4 Cutman's Holiday (G. Hamilton), C. Bell, 3-8-5 .. E. Hide 8
6 0-4 Jimmy-One-Row (W. Lonsdale), J. Vickers, 3-8-5 G. Oldroyd 3
7 022000- Peace and Quiet (Denys Smith), Smith, 3-8-3 .. P. Kelleher 7
8 02400-0 Rhondda Prince (S. Baker), K. Payne, 3-8-3 .... A. Cousins 5
9 Coaster (J. Brown), N. Angus, 3-8-0 .... Richard Hutchinson 2
12 000- Supreme Honey (W. Perratt), W. Gray, 3-8-0 .... E. Apter 4

2-1 Wolds Way, 4-1 Rhondda Prince, 9-2 Great Gulf, 11-2 Peace and Quiet, 8-1 Black Pale, 10-1 Supreme Honey, 12-1 Jimmy-One-Row, 14-1 others.

3.30 GOODHAM HANDICAP (£793: 1m 5f)

1 140120- Asset (J. McGhie), G. Richards, 4-9-7 .... E. Johnson 1
2 43 Tiny Word (Mrs Dixon), V. Thompson, 6-8-13 .. P. Kelleher 3
5 403000- New Henry (C) (T. Corrie), J. W. Watts, 4-8-10 .. E. Hide 6
6 402300- Current Gold (C) (A. Picken), N. Angus, 4-8-9 .. J. Seagrave 5
8 020023- Davett (CD) (Mrs Craig), T. Craig, 6-8-8 .... K. Leason 4
10 30000-0 Cock Hall Lass (R. Titterington), Titterington, 4-8-3 C. Eccleston 2

7-4 Tiny Word, 7-2 Asset, 4-1 New Henry, 5-1 Current Gold, 8-1 Davett, 16-1 Cock Hall Lass.

4.0 LAMLASH STAKES (£524: 6f)

2 202010- Teutonic (D) (Mrs Pulleyn), R. Bastiman, 4-9-9 D. Nicholls 7
3 040420- Dinsdale Lad (W. Lonsdale), J. Vickers, 4-9-4 .. G. Oldroyd 9
5 00000-0 Lovely Boy (L. Bailey), V. Thompson, 4-8-13 E. Johnson 6
6 000032- Tzu-Hsi (Mrs Haigh), W. Haigh, 4-8-10 .... O. Gray 5 1
10 0212-0 Fraticelli (D. Grail), K. Payne, 3-8-8 .... A. Cousins 2
17 0400-0 Hurst Green (P. Poston), Poston, 3-7-9 .. J. McLaughlin 7 8
18 0340-0 Kaymay (W. Taylor), G. Wallace, 3-7-9 .... T. Lowe 4
19 000000- Sky Pie (E. Collingwood), Collingwood, 3-7-7 S. Wooley 7 3

11-10 Fraticelli, 7-2 Teutonic, 11-2 Dinsdale Lad, 6-1 Tzu-Hsi, 10-1 Kaymay, 14-1 others.

4.30 SMITHSTONE HANDICAP (3-y-o: £626: 5f)

1 441- Amber Flyer (D) (Mrs Ducas), N. Angus, 9-5 L. Addie 7 2
3 1020-32 Lazenby (D) (P. Long), M. W. Easterby, 9-1 .. E. Hide 6
5 004400- Bunny Boy (D) (J. Rodgers), S. Wainwright, 8-10 J. Seagrave 3
4 20204-0 Bello Baletta (D) (R. Barclay), K. Payne, 8-8 .. I. Lappin 4
8 4233- True Compensation (H. Brown), E. Collingwood, 8-1 O. Gray 5 7
9 04320-0 Hard Held (J. Wilson), W. Gray, 8-0 .... E. Apter 1
10 24000-1 Starlight Castle (J. Torney), T. Fairhurst, 7-12 E. Johnson 5

13-8 Lazenby, 7-2 Starlight Castle, 6-1 Bello Baletta, 13-2 Amber Flyer, 10-1 Hard Hold, 12-1 Bunny Boy, True Compensation.

5.0 HILLHOUSE STAKES (2-y-o: £503: 5f)

1 11 Delayed Action (D) (A. Jackson), G. Toft, 9-4 B. Connorton 1
2 1 First Quay (D) (T. Macdonald), Denys Smith, 9-4 P. Kelleher 5
5 King Willi (A. Picken), N. Angus, 8-11 .... J. Seagrave 4
10 0 Lady Peaceable (S. Reid), G. Wallace, 8-8 .. A. McManus 2
11 1 Liberty Light (D) (S. Howarth), T. Fairhurst 8-12 E. Johnson 3

11-8 First Quay, 6-4 Delayed Action, 5-1 Liberty Light, 14-1 King Willi, 20-1 Lady Peaceable.



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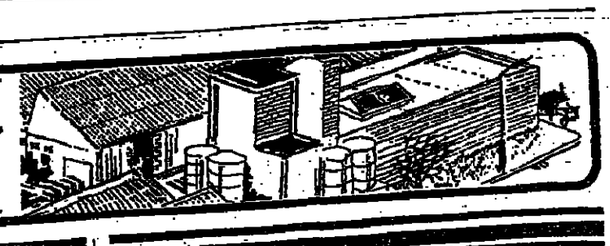
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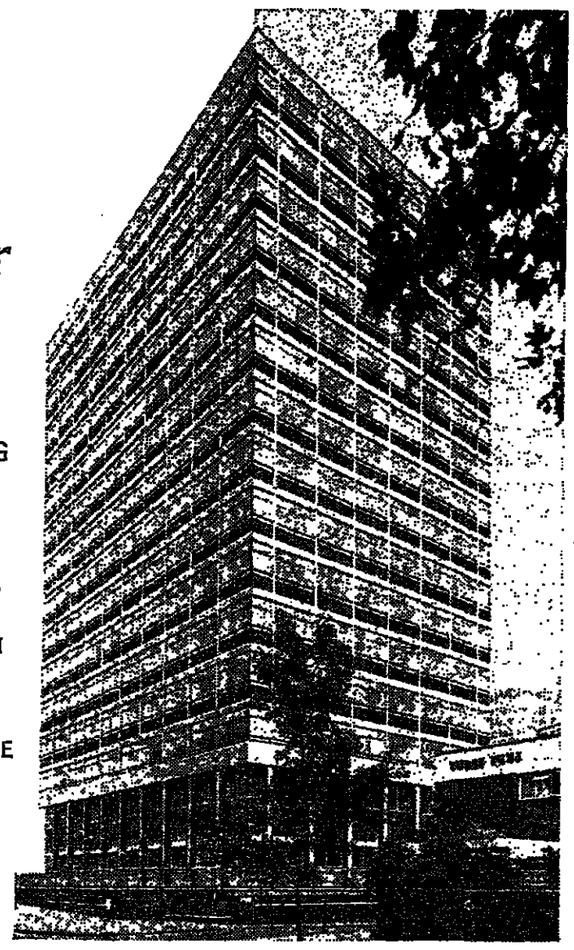


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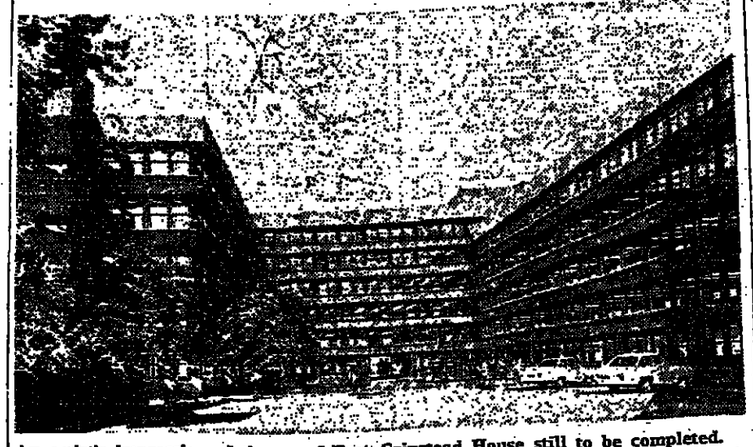
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An artist's impression of the on of East Grinstead House still to be completed.

rop in big ans means nt rises

The industrial property market is sharing something of the slowness, if not stagnation, of the rest of the property field, although rents are holding up and even increasing in some parts of the country. Few big schemes have been started in recent months and new accommodation is becoming scarce, which must ultimately mean rising rents.

On the other hand, several agents have noticed an increased amount of second-hand accommodation coming on to the market because of company rationalization and closures. That suggests that more renovation schemes may be carried out in that field, as with offices. Where big schemes have been established for some time, remaining space seems to go well.

For instance, two new contracts announced by G. W. Deeley, of Coventry, represent the final stage of its £3m industrial estate at Brandon Road, Coventry. One is a joint development with the Scottish Amicable Life Assurance Society for two warehouse units valued at £115,000. The other is for an extension for Salt Engineering (Coventry), which will almost double their production floor space. The contracts will complete the estate, on which over 250,000 sq ft of industrial and warehouse space will have been built.

On the Chesterfield Estate the second phase of the development being carried out by Arrowcroft Investments in partnership with the Chesterfield Borough Council has been completed. About 80 per cent of the space has been let before completion to Allan Eyre and Co. electrical distributors, who will be occupying a warehouse and distribution centre of 11,000 sq ft, and to Boots the Chemists, who will be occupy-

About 45,000 sq ft of industrial and warehouse space has been built on the estate. Another 5,000 sq ft advance unit is available. More than 1,200,000 sq ft is planned for the estate. Architects are the Julian Keyes Partnership and letting is through Anthony Lipton and Co. of London, and Holte and Partners, of Leeds.

Several options are open to White Investments in respect ote former Handley Page siof 33 acres at Radlett, Hordshire, for which they hareceived planning permissicfter two years of negotiatio Industrial development ceicates are not required; thuite is not restricted to Heordshire users.

laddition to the existing indrial rights, the company hasbtained permission for clad0 warehousing. Existing buings total about 500,000 sq including one of about 400,0 sq ft, which could be renated, or an entirely new esta created. Wingate Investmen are not averse from gramg building leases.

It understood that negotiationare in hand for much of its oject. Chamberlain and Willos are joint agents with JohnPostlethwaite and Co.

Anlgamated Investment and Propty Company's £3m industrial cheme at Stratford, east Londn, is now available for sale nd letting. The project includs 179,000 sq ft of factory or wrehouse accommodation, 40,000 sq ft of new factories, 35,20 sq ft of new warehouses and a modern two-store office block of 42,000 sq ft. Rents for renovated accommodation in six-storey warehouses is 85p a sq ft; for new factory and warehouse units, £1.60 a sq ft, and for the offices, £2.75 a sq ft. The agents are Pilcher Hershman and Partners.

The final phase of the indus- development by the Gray-Wareing Road, Aintree, is coming up to completion. It will provide a further 77,000 sq ft of space based on 13 individual units ranging in size from 4,425 sq ft to 8,555 sq ft. They will be available separately or in multiples.

The first phase of 155,000 sq ft included the modernization of existing premises. They were divided into seven units, which have been let to tenants, including Union Cold Storage, the Co-operative Wholesale Society and Airfix Meccano. The estate, which is in a development area, is about five miles from the centre of Liverpool. Letting is through Mason, Owen and Partners, of Liverpool, and Edwards, Laycock and Partners, of Manchester.

In East Grinstead, Mackenzie Hill has let two blocks totalling about 33,000 sq ft of its large office complex, known as East Grinstead House, to the Caravan Club. Work on the scheme is well advanced and the club should be able to take possession in July. The complex will have a total of 128,000 sq ft.

The remaining 95,000 sq ft is expected to be completed in October. The scheme includes a multistorey car park for 360 vehicles. Sinclair Goldsmith advised the Caravan Club and Mackenzie Hill was advised by Anthony Lipton and Co who, with Cyril Leonard and Co, are letting agents for the remaining space.

In London, Trafalgar House has disposed of its interests in 1-7 Berkeley Street and 69-73 Piccadilly to the Yorkshire-General Life Assurance Co for £5,600,000. The sale was subject to a leaseback to Trafalgar for 25 years at current rental value. That gives Yorkshire the freehold of the site. The property is let and occupied.

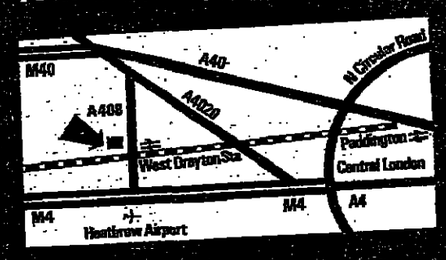
It consists of 26,000 sq ft of shops, 12,000 sq ft of showrooms, 30,000 sq ft of offices, which contain Trafalgar's head office, and the Hotel Bristol, which continues to be operated by Trafalgar. The site, assembled by Trafalgar over three years, was developed in two phases. Yorkshire-General was advised by Strutt and Parker and Donaldsons.

Also in London, 15, Soho Square, one of the few seven- buildings in a grade II listing as being of special architectural and historic interest. It provides about 3,716 sq ft net of offices. It is owned by a family trust, which is seeking £215,000 for the freehold. The agents are Strutt and Parker and Allsop and Co.

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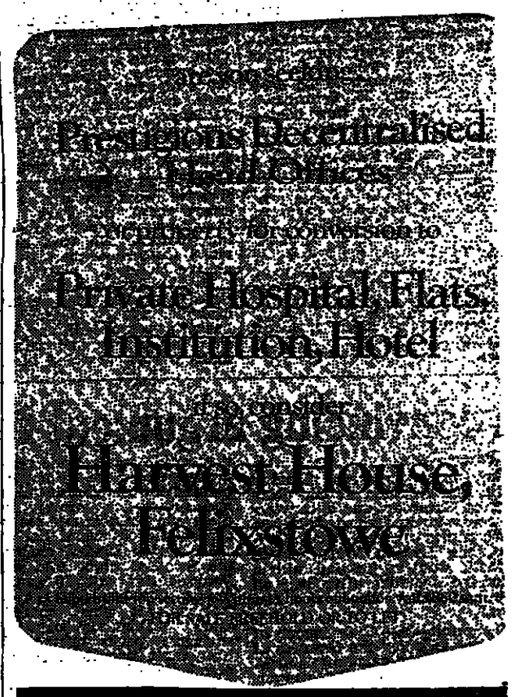
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Humberside

a Special Report

Bridge seen as symbol of unity

by Christopher Warman
Local Government Correspondent

Two major events this decade are likely to change radically the face of the area which verges on the River Humber.

First is the reorganization one year ago of local government which brought authorities on both sides of the estuary together under one umbrella; the second is the building of the bridge across the river due for completion in 1977.

It is not difficult, therefore, to see the bridge as the symbol of a unifying influence sought by the new county of Humberside. Certainly the two are linked and together will make an impact which could have far-reaching effects on the people of these parts and their future prosperity.

Humberside existed in name before April 1, 1974, as part of the Yorkshire and Humberside Development Association, dedicated to project what it describes as "Britain's most progressive region".

The new county, however, was a freshly defined area established rather late in the preparations for reorganization and taking in for the first time local authorities on both sides of the Humber divide.

Merger accepted as essential

It was drawn on the map by absorbing the old East Riding of Yorkshire, adding a bit of the West Riding and taking a slice of the old Lindsey county much to the distress of Lincolnshire folk. Within its boundaries it has nine districts, including the former county boroughs of Hull and Grimsby. It is a measure of the rightness of the decision to bring the north and south banks of the river together that both Hull and Grimsby, although they lost some powers, recognize the merger of the two ports within the county as essential and in their joint interests, regarding the advantages of unification as an exciting prospect.

The county stretches from beyond Bridlington in the north to Cleethorpes in the south with Goole to the west and encompassing the focal points of Hull, England's tenth largest city, and Grimsby. By a quirk of the new boundaries and the quaintness of place names, the county also stretches from the parish of Wold Newton at its northern tip to the parish of Wold Newton at the farthest south-east corner. There is talk that when the bridge is finished the county should institute a Wold Newton to Wold Newton cycle race.

As a result of the late Parliamentary decision on Humberside, the county took a little longer to get off the ground, but by April 1, 1974, according to Mr Haydon Glen, the chief executive, "we were as operational as the existing authorities had been on March 31". The new authority fulfilled one of the main aims of reorganization by its mix of urban and rural areas: the county has about one person to the acre—850,000 people (280,000 in Hull) in some 867,000 acres.

It is a measure of the difficulties facing local authorities with reorganization and the priorities upon which they have had to concentrate that only now are the county signs being erected at its boundaries.

The new authority, one year old, has made steady progress in seeing to the needs of the whole area that the river still divides. "The Humber divides people from north to south more than the English Channel divides England from France", Mr Glen asserts. "Through this authority we hope to achieve a unified feeling. It is all very well to draw a line on a map, but it is the people who have to create the unity. This is one of our major tasks to try and replace the old understandable loyalties with new wider loyalty."

Without doubt the new bridge is needed for this. At present the paddle steamer ferries across once an hour, a journey which should take 25 minutes if the steamer does not get stuck on a sandbank. The river is one mile across while the car journey round the river is some 60 miles. Although the bridge is being built by an independent board it is manned by local authority representatives with Mr Glen as its watchful secretary. The soaring north tower, 158 metres high, stands a lone sentinel five miles from Hull, waiting to hold one end of the longest single span suspension bridge in the world, with a length of 1,410 metres (4,626ft).

Until that is completed, the county has to take into consideration the physical division of Humberside. Its structure has been set up accordingly on a divisionalized basis. Clearly it is impossible for every matter to be referred to the headquarters and the officers and members have gone to great lengths to seek cooperation with districts and parishes through consultative bodies. The county boroughs, especially autonomous authorities, were bound to feel they had lost something in reorganization, a feeling Mr Glen, as a former secretary of the County Boroughs Association, appreciates. "But I believe we all have our duty now to make this new county work", he says.

five different authorities, the county found a vast difference in standards of service. "We picked up a patchwork quilt and it is our task not only to introduce new services but to improve existing services to the best standards", Mr Glen says.

Mr Harry Lewis, leader of the Labour-controlled county council, says that from the first day of reorganization there was a corporate will to work together for the whole of Humberside. As a member also of Hull Borough Council, he detects no deep-rooted antipathy towards the new county.

From the start the county determined there would be no increase in staff and gave to its management services committee a monitoring responsibility to ensure there was no empire building. In fact, the staff appointed was 7 per cent below the total of the predecessor authorities.

After a close study of the priorities to see where real deprivation occurred, and to do something about it, the county opted for a three-year plan giving 5 per cent growth in real terms during that period. The emphasis is on social services and because of the rural nature of the county the choice has been, for example, for an increase in the number of home helps rather than on the building of centres.

In the same way the county is looking at public transport and has maps showing large areas which are more than one mile away from a bus route.

"We are aiming at an equalization of standards and we know there is tremendous deprivation for some with regard to public transport. We have got to go farther into details before deciding how we can best cater for their needs", Mr Lewis says.

The county's most important task lies in its role as the strategic planning authority. This is the first time there has been a chance to plan for the whole estuary, which offers the local authority a tremendous challenge and opportunity. The council strongly believes that the four ports and the two banks should be looked at as one strategic area.

Mr Lewis explains: "We want controlled development to increase industrial activity but not at the expense of destroying the natural environment." There had been bad, piecemeal development, particularly on the south bank, and the council has stopped any development of small ports along the estuary.

The council is also opposed to any planning development in the region of the new bridge as it studies the implications for the future. As work on the bridge continues, the council is in regular touch with the 10 Humberside MPs on the important question of the network of roads required for the approaches to the bridge, and conscious of the need to prepare fully for the traffic it will generate.

Mr Lewis sums up his council's and his own philosophy simply: "Right across the board we are aiming to establish Humberside as a worth while place to live in."

Eager to have

Through such means as the sponsoring of sporting activities, the county is seeking to attract interest and enable people to identify with their new county. They have mounted public participation exercises to seek the people's views on what they believe to be the principal issues for the area.

The county decided against spending thousands of pounds on commissioning a new coat of arms and county symbol, but is eager to produce them locally instead. The proposed coat of arms now being considered by the College of Arms is supported on one side by an angry-looking fish (a topical reference perhaps) and on the other by a young goddess representing the agricultural nature of the county.

For a symbol one suggestion is a "flower of Humberside", nine-petalled to represent each district. It will never have quite the look of the white rose of Yorkshire, but then it has been suggested that Humberside will not have properly arrived until it thrashes Yorkshire at cricket.





The two 500 high pillars of reinforced concrete that dominate the north bank of the Humber are the realization of an idea that goes back more than 100 years. They are the legs of the north tower which, with its twin on the south bank, will carry the new suspension rod bridge across the Humber estuary. Right: holidaymakers enjoy Bridlington's south beach.

Employment protected by broadly-based industries

by Ronald Kershaw
Northern Industrial Correspondent

When one is seaching for a phrase to describe something of an indeterminate nature, if one is a Yorkshireman, the remark, "it's neither nowt nor summat" frequently presents itself. At the risk of horrifying the new county of Humberside, I fear that this well-worn observation has sprung to mind on more than one occasion.

Part of the problem is that it is easy to fall into the trap of not thinking of the county as an entity. On the one hand we have, for governmental administration purposes, the region of Yorkshire and Humberside—and thing that comes secondary to Yorkshire, even in a title, is an afterthought and hardly worth bothering with. On the other hand, mentioned in isolation, Humberside to the vast majority conjures up the image of ships and docks and that means Kingston upon Hull. If one is reminded that there are two sides to the Humber and that such important industries as steel and oil and fish abound in the south bank area, the natural reaction is that they are at Scunthorpe, Immingham and Grimsby—and are in Lincolnshire anyway.

There are, in fact, nine district authorities within the Humberside County Council, stretching from Northwolds in the north to Cleethorpes in the south and Boothferry in the west, each with a separate identity and each striving to promote its own development plans, industrial and otherwise. It may be seen that the county of Humberside clearly has an identification problem if it wants to be thought of as a united area.

From an industrial and commercial point of view, the city of Hull is the undisputed capital. It had the advantage, as part of North Humberside, of being created an intermediate area three years before the rest of Humberside, qualifying for substantial government aid in its fight for industrial development.

The Department of Employment divides Humberside into six travel-to-work areas. The Hull area has 10,143 without jobs or 5.7 per cent of the estimated working population. This compares with a regional average of 3.3 per cent and a national average of 3.4 per cent. Scunthorpe with 1,514 jobless returns an unemployment rate of 2.5 per cent. Unemployment in the far-flung outpost of Bridlington is very much a seasonal matter, and doubtless, when the holiday season starts, the startling unemployment rate out of work—will fall.

Driffield has a 2.8 per cent rate and 155 people unemployed, Goole has 523 unemployed at 4.1 per cent and Grimsby 337 unemployed at 4.6 per cent. Hull's unemployment figure has obviously been boosted by the closure of the Royal-Imperial typewriter factory which threw 1,400 people unceremoniously on the labour market. The erection of the Humber bridge, now well on its way, is looked to as the vital link which will provide free interchange of labour on both banks and go a long way to correcting the existing imbalance.

The bulk of manufacturing industry of Humberside is on the north bank and it seems likely that companies in the older parts of Hull may want to relocate themselves in a more spacious and generally more amenable area. From the point of view of the service industries, the bridge will mean that whereas in the past there were two relatively isolated populations to serve, there will in future be one centre of population numbering nearly seven million. South Humberside will almost certainly attract new industry, probably Europe-oriented, with its easy access to the port of Hull and east-west road links via the almost - completed M62 motorway.

Mr John McEnery, the regional director of the Department of Industry, has made it known that one of the aims of his department is to change people's conception of economic geography, to promote the west-east trade access across the centre of Britain and out to Rotterdam, the Rhine and the industrial heart of Europe.

He says: "The primary target is obviously Yorkshire businessmen in industry and commerce. Historically people think north-south. If we can get them to think west-east, it could have the most beneficial effect on the region". The department is mounting a promotion campaign to get this message across, starting by sending out 10,000 maps to Yorkshire businessmen depicting the advantages of a west-east trading axis. People in London and overseas will be a secondary target.

Fortunately, in these days when activity in industries rises and falls with alarming frequency, Humberside has a fairly broad industrial base and sudden changes in demand do not spell disaster for everybody at the same time.

Humberside produces everything from adhesive plasters and aircraft to ventilating equipment and woodware. J. H. Fenner and Company, the power transmission engineers, claims to be the only large industrial organization with its headquarters at Hull. Fenner has grown from a one-man leather belt manufacturing concern in 1861 to an international company.

Scunthorpe means steel and, in that somewhat isolated area, everything appears to be happening at the British Steel Corporation's massive complex of Appleby Frodingham. Until its commissioning, the new development was called the Anchor project. It cost £240m and is now working up to production of 4,500,000 tons of steel a year and breaking all production records in the process. Of more immediate interest is the corporation's plan to spend more than £100m on new developments. A revolutionary new coke oven complex will be built in three stages and in the 1980s will replace all existing coke ovens in the Scunthorpe works. Coal will enter a central site by merry-go-round train where it will be crushed and charged by superheated steam through pipelines leading directly to the ovens. Only one other company in the world, in the United States, employs this process.

A new rod mill is to be built alongside the existing rod mill at Appleby Frodingham, doubling production. A new power-raising plant is to be built to provide, among other things, steam for the new coke-charging pipeline system. Another scheme is on the drawing board to increase steel making capacity and rolling at the Normanby Park works and a new pilot plant is being built to form coke by compressing the poorer types of coal into regular sized briquettes.

Although no formal announcement has been made, it is known that the BSC hopes to increase iron-making capacity. The BSC visualizes a giant 10,000 ton blast furnace making available enough iron to push up steel-making capacity from 4,500,000 tons to 5,500,000 tons.

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HUMBERSIDE
Good for business-great for people

Stately homes as well as sandy beaches

by Patrick O'Leary

Holidaymakers entering the new authority's territory generally make for the sea. They know that the area is proud of the sandy shores, backed in many places by cliffs.

This port is the home of the Royal Yorkshire Yacht Club, and there are proposals to establish a marina in or near the town. The sea there is partly sheltered by Flamborough Head, which is itself a tourist attraction.

Smaller resorts dot the coast south of Bridlington down to the Humber. They include Spurn Point, which has a nature reserve, Withernsea, and Hornsea Mere, a freshwater boating and fishing centre.

Humberside County Council is concerned, as was the old East Riding authority, about the way caravans and makeshift bungalows have been placed along some of the cliff tops overlooking the sea. Officials are trying to persuade owners to relocate their holiday homes in less conspicuous groups, as is the case with regular holiday camps in the area.

Pressure to move is reinforced by nature, since the sea is eroding the cliffs in places at an average rate of one or two yards a year, endangering many sites.

For tourists seeking less crowded pleasures there is the countryside, familiar to viewers who saw the television version of *South Riding*. Winifred Holtby, author of the novel, was born and buried at Rudston, in the north of the new county. The Yorkshire Wolds provide a range of hills sweeping in a semi-circle from the Humber to the coast.

Some villages have names that invite further acquaintance: Kirk Ella, whose existence can be traced back to the sixth century; Carnaby, said to have given its name to London's swinging street; and Great Coates, over the river in Lincolnshire.

For residents as well as visitors there are leisure centres at Haltemprice and at Grimsby. Both provide swimming pools and halls for other sports. The centre at Grimsby opened earlier this year, and had 50,000 customers in the first 17 days.

Less energetic holiday-makers can visit stately homes. Burton Agnes Hall, near Bridlington, is an Elizabethan country house, and Burton Constable Hall, eight miles from Hull, dates from the same reign.

Evidence of the long prosperity of the region is provided by the size and richness of so many churches. Motorists have been known to drive to Beverley, look round St Mary's Church, and go away full of praise for the splendour of the minster, which actually stands at the other end of the town.

Anyone arriving by train cannot avoid seeing it rise dramatically close to the tracks. With its great length, twin towers and fine east and west windows, the minster claims to rank with York and Ripon.

But the motorists who erred have some excuse for thinking that a small town could have only one church as noble as St Mary's. Among its features are a stone rabbit carved about 1330 which looks like the White Rabbit in *Alice in Wonderland*, and some boisterous miniature effigies of sixteenth-century musicians.

These are a reminder of the medieval Guild of Minstrels, who made Beverley their annual meeting place. At that time Hull, eight miles away, was just the port of the much more important Beverley. In the nineteenth century Hull overtook its neighbour.

Beverley is noted also for its racecourse, and the shops have that leather and tweed air which goes with country pursuits.

Hull itself is beginning to find that it has potential attractions for short-stay tourists. Already the shops draw weekend visitors from Holland, Germany and Belgium, with the prospect of others coming from Scandinavia soon. The city is considering setting up a bureau to promote conference business, and a new hotel with 120 bedrooms is being built.

Anyone whose television viewing has fired him with the desire to learn more about the struggle to end British involvement in the slave traffic will quickly notice that Hull is the home city of William Wilberforce. He spent much of his long political career fighting against the trade, dying a few days after Parliament voted £20m in 1833 to enable slavery to be abolished in the British dominions.

His monument towers more than 100 ft above Queen's Gardens. His home has been turned into a museum laid out with more than usual imagination.

The Ferens art gallery in Hull has some treasures, including "Portrait of a Lady" by Frans Hals at his best and an Arthur Devis painting of a typically Georgian couple, Sir George and Lady Strickland in the grounds of Boynton Hall. But the liveliest exhibits are those in which local artists have depicted faithfully the ships which made Hull prosperous over the years.

If you cross by ferry from Hull to New Holland, on the south bank of the Humber, you may have the rare experience of sailing in a coal-burning paddle ferry. The Lincoln Castle is the last of its kind on this run, and it is surprising to see that the ship dates only from 1940.

It may end its days as a pleasure craft—there are proposals for establishing a country park on the banks of the Humber east of Hull. But the tide runs at considerable speed there, and shifting sand and mudbanks make it an uncomfortable place for all but experienced sailors.

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Revised IMF oil facility permits Britain to borrow up to $3,000m

Washington, April 6.—The International Monetary Fund announced today that it is ready to consider applications from member countries for special loans to meet this year's oil import costs.

Fund sources said that if Britain were to seek a loan under the new formula she would be able to borrow as much as $3,000m (about £1,250m).

While the IMF plans to expand its special "oil-facility" lending operations this year to about $6,000m from an overall total of about $3,800m in 1974, the agency said it would charge a higher interest rate.

The IMF will borrow money from the major oil-exporting countries and other nations at 7¼ per cent annual interest and will relend this to other countries at interest rates ranging from 7⅝ per cent a year to 7½ per cent, depending on the time required for repayments.

In 1974 and early 1975, the fund was borrowing and relending money under the oil-facility at 7 per cent.

Under the complicated formula, IMF member countries requiring the special oil credits, such as Italy or 37 other nations that were borrowers in 1974, will be able to get new loans that are larger than last year's limits.

Italy was the single biggest IMF oil-facility borrower in 1974, drawing the equivalent of about $840m in several instalments.

As in 1974, IMF officials said they expected most of the loans to go to developing nations with difficulties in paying for oil imports.

To finance the loans, the IMF said it had received pledges from major oil-exporting countries and several other nations to provide "substantial amounts" as loans to the fund. Officials said details of the borrowing arrangements would be made public later.

The officials said there would also be a separate announcement later about a special account to cover interest rate subsidies for oil loans to the poorest nations, such as Bangladesh.

It is expected that the poor nations would be able to borrow at annual interest rates ranging from 2⅝ to 2¾ per cent.

There were no provisions for interest rate subsidies in 1974. Dr H. Johannes Witteveen, the IMF's managing director, has been seeking outright aid grants from the major oil exporting countries and a few other nations to cover the new subsidy costs. The subsidies may amount to about $70m this year, IMF officials estimated.

Access to the 1975 loans would be subject to stricter "policy conditionality" than last year, the officials said. Prospective borrowing countries would have to explain what they were doing to conserve oil or develop alternative energy sources and what other measures were being adopted to correct balance of payments deficits.

The IMF still has the equivalent of about $560m (450 million special drawing rights-SDRs) in funds from last year's borrowing arrangements for use this year. This money will be used before the IMF calls on lending countries to put up additional amounts.

The formula setting the limits for 1975 loans would permit a country to obtain a total amount during 1975 equivalent to 125 per cent of the country's regular quota in the IMF, or 85 per cent of the calculated increase in a country's oil import costs, whichever is lower.

NEDO chief calls for 'major boost' to finance

By Malcolm Brown

An appeal for a national effort to overcome the problems facing industry during the economic crisis was made last night by Sir Ronald McIntosh, director-general of the National Economic Development Office.

Sir Ronald, in a plea to industry, unions, the Government and the City to reach agreement on the practical steps needed to sustain investment, said that if they could do this they would give "a major boost to confidence and do an immense, and urgently required, service to the nation."

Wednesday's meeting of the National Economic Development Council, the last before the Budget, would provide a first-class opportunity to provide the lead for which so many people had been waiting, he said.

Sir Ronald has been making it increasingly clear in recent months that he thinks concrete action must be taken soon if the country is to have any chance of getting back on to an even keel.

He is known to attach great importance to an analysis of industrial finance which has been prepared by his office and which stresses that the buffeting suffered by the capital market in the past 18 months has probably done permanent damage.

The paper, which will be circulated on Wednesday, is understood to recommend that new financial machinery is needed to boost industrial funding, and to suggest a major role for institutions such as the insurance and pension funds.

It also concludes that if banks are to make a greater contribution to long-term finance they may need to make a more positive effort to seek longer-term deposits.

In a separate analysis the NEDO says that the Government should do all it can to avoid sharp swings in policies affecting industry. A call is made to the Government to develop counter-cyclical policies to beat the stop-go cycle.

Rift grows on insurance rescue Bill

By Anthony Lowley

Finishing touches are expected to be added this week by the Cabinet committee to the controversial Bill proposing a statutory fund and levy system for rescuing policyholders of failed insurance companies and in some cases the companies themselves.

But there is no sign yet of a breakthrough in the "deadlock" between Mr Peter Shore, Secretary of State for Trade, and most of the insurance industry on the principle of rescuing failing companies.

Unless a compromise can be reached before the Bill reaches its final draft, the insurance lobby is promising it a "rough ride" through Parliament, and claims it has the support of many MPs as well as trades unionists in opposing any company rescue plan.

It is understood that the Co-operative group of Labour MPs as well as the TUC General Council, in addition to certain individual unions, are strongly opposed to any suggestion that the scheme should provide for the rescue of creditors and shareholders of failed or failing companies.

Since a split was revealed among insurance groups over this point, when Commercial Union came out recently in favour of the rescue principle, there has been speculation over whether the proposed majority representation from the industry on the new five or six-man board can be made to work.

It appears that most insurance companies in Britain are still hoping the Government might accept a voluntary scheme of "consumer protection" in the form of a rescue fund limited to private policyholders only. A scheme of this sort, operating along the lines of the industry-sponsored Motor Insurers' Bureau, has been drawn up and submitted in confidence to Mr Shore.

However, the British Insurance Association has told the minister it would be prepared to abandon its scheme in favour of a statutory one, provided that the functions of the statutory authority administering were strictly limited. This reflects fears that the new board might be open to ministerial direction covering other aspects of companies' operations.

Insurance companies also appear ready to establish an entirely separate and non-statutory board to strengthen the insurance company monitoring function already carried out by the Department of Trade. One of its tasks would be to keep the Government abreast of market developments which might lead to companies running into trouble.

But if there seems little chance that the Government will abandon its already announced intention of having some sort of statutory scheme, the insurance industry is equally adamant that it will not accept a company rescue scheme without a fight.

Mr Clinton Davis, Parliamentary Under Secretary of State for Trade, said when announcing the government scheme last month that it could be "more expedient and cheaper" in some cases to avoid the "very heavy expenses of a liquidation". It might also be better for the industry's reputation.

However, insurance groups are believed to have told the Government that they reject this and that company rescues would soon become a matter of course.

Patent fees increase could defeat object

By Adrian Hope

A wave of protest is building up against the large increases in official patent fees payable from May 24. There is good reason to believe that the swingeing increases now authorized will not only prove inflationary but also will defeat their own object.

Earlier this year Mr Stanley Clinton Davis, Under-Secretary of State at the Department of Trade, forecast an early fee increase of about 70 per cent. But this prediction was based on what he later admitted to be an underestimated deficit. Also the introduction of stage four of the price code delayed implementation of any increases other than in the price of printed copies of patents, which now cost 33p each instead of 25p.

The patent office is believed now to have a deficit of £2.5m and the solution has been seen as virtually across the board fee doubling. This puts the official fee for filing an application with a complete specification (the basis of any serious patent application) at £49.

As a result it is likely now to cost an inventor up to £200 simply to have an application filed. To have it prosecuted to acceptance and maintained in force may cost as much again. Inventors may in future simply publish details of their inventions as defensive disclosures to ensure that no one else can patent them.

Perhaps most dangerous of all is the decision to increase annual renewal fees so heavily. The first annual fee is now £30 rising to £84 for the final year. Patentees may be reluctant to renew anything but the most profitable patent and the patent office could lose heavily as a result.

7,000 Vauxhall men hear short-time plans

By R. W. Shakespeare

More than 7,000 workers at the Vauxhall car plant at Ellesmere Port on Merseyside are being called to mass meetings today and tomorrow to hear reports from shop stewards on the company's plans for reintroducing three-day working.

The company revealed the cutback proposals at a meeting with union representatives just before the weekend. Originally it planned to put the plant back on short time from today, but after a demonstration by workers on Friday, which disrupted production for much of the day, it announced the move was being postponed pending further discussions by the plant's joint consultative committee.

These fresh problems at the plant, which has recently cut its labour force by 2,250 under a voluntary redundancy scheme, come at a time when Vauxhall has run into more trouble with the unions over a new pay deal covering some 24,000 workers at Ellesmere Port, Luton and Dunstable.

The unions have turned down the company's plans for quarterly pay increases over the next year, plus a further increase geared to the inflation rate, which could add more than £10 a week to basic rates.

Further negotiations between the two sides take place on Thursday, when the unions will again insist that most of the cash on offer is paid at the outset of a new deal.

Vauxhall's problem is that with a £18m trading loss during the past financial year and the current recession in the car industry generally, it is anxious to gear its labour costs to the predicted increase in the cost of living over the next 12 months.

British Leyland could also be facing more labour problems from today as a result of a decision by 600 key toolroom workers at its Castle Bromwich car body plant to reject management pay proposals.

They have turned down an offer of an extra £6.50 a week, which would take their basic rate to more than £60.

Scunthorpe may get big new blast furnace

By Ronald Kershaw

Consideration is being given by the British Steel Corporation to equipping the huge Appleby-Frodingham steel complex at Scunthorpe with a new blast furnace which could double its output of iron and steelmaking capacity to more than six million tons a year. The complex is at present working up to its four and a half to five million tons capacity. Corporation officials at this stage are reluctant to talk about future blast furnace plans.

The first hint of the new furnace came from Sir Monty Finniston, the corporation's chairman who, after speaking about new developments costing in the region of £100m, already announced, told an audience at Scunthorpe recently: "The only thing you don't have is a large blast furnace, and this is bound to come."

Sir Monty said he did not think he would see it before he retired—in 18 months' time—but he hoped still to be chairman when authorizing the blast furnace.

The Appleby-Frodingham complex at present has four blast furnaces at the old works, three at the Redbourne works and three at the former Normanby Park works. All are now gathered within the complex and together can produce about 10,000 tons of iron a day.

Large modern blast furnaces are of the order of 10,000 tons capacity, so ironmaking at Scunthorpe will be doubled when the new furnace is installed.

Cable exports shared out by 20-nation cartel

Continued from page 1

has been Mr James E. Sunderland, chairman of Delta Enfield Cables (Holdings).

Mr Beal and Mr Sunderland declined invitations from *The Times* to discuss the activities and role of ICDC and ITCA whose joint general secretary is Mr Henry Gunther Haering, a London-based chartered accountant.

Mr Haering is a director of Associated Contracts, of 37-41, Bedford Row, London, whose registered objects are to supply financial, secretarial, statistical and other services. This company appears to be an integral part of the ICDC network, as the shareholders include, according to Companies House, Mr Harold Hollingsworth, a listed shareholder of the ICDC Investment Trust. Another Associated Contracts shareholder is Mr Francois Brunner, the current president of ICDC and a director of the Swiss cable concern, Cossonay.

Overall control of the organization is vested in a council, of which Mr Sunderland, from Britain, has been a key member. Others include Mr D. van Reis, vice-president and chairman of the vital export committee, and managing director of A. B. Liljeholmens Kabelfabrik of Sweden, and Mr S. Sakamoto, chairman of Sumitomo Electric Industries of Japan. Additional names are Mr R. Pelletier, vice-chairman of Compagnie Générale d'Electricité of France; Mr J. H. Schreve, board member of NKF Groep of Holland; Dr B. Von Kamler, of Felten und Guilleaume of Austria, and Mr Th. Baumann, of Norddeutsche See-Kabelwerke.

This council and its various subsidiary committees are known to have held regular meetings around Europe to settle policy. Hotels in Hamburg, Turku, Monte Carlo, Lausanne, Helsinki, and Amsterdam are among the known venues. Last month, the ICDC's key figures reviewed their operations at one of their most regular meeting places, the Hotel Beau Rivage Palace at Ouchy-Lausanne in Switzerland.

Concentrated inquiries on meetings last year indicated the price matters were discussed at secret meetings in the Hotel Atlantik, Hamburg, and the Hotel Amstel in Amsterdam. The first was the venue for Mr van Reis's key export committee and the latter for a Guiding Price List committee considering recommendations for 1975.

The export committee has met at least 35 times and it monitors and advises the main ICDC council on the operation of export control arrangements. Some 15 countries are represented on this key committee.

Its work covers:

Notification by member companies of their orders, the value, and price levels set for business.

Determination of guiding price levels and what business is done above and below.

Allocation of export business in defined territories under what are known as "Special Arrangements". Reporting breaks down customer inquiries from Eastern Territories, Low Price Territories, and business involving "Outsiders" (non-members not cooperating in "orderly trading").

Monitoring of any specific combined business between member companies, usually cable installation work.

Arranging "fights" with non-members by collective action when ICDC arrangements are disturbed by outside competition.

For some years, the ground rules have been laid down by ICDC's secretariat. New arrangements were agreed, to operate from January 1, 1975, following detailed revision of the collaboration pact. In that revision, the British group of manufacturers played a prominent role during a critical series of meetings last year.

In May 1971, an ad hoc committee from all national groups apparently gathered in London to discuss the comprehensive allocation of export business in cables. During these discussions the British group apparently objected to various new ideas, including a French demand that the allocation of export orders be made mandatory. Later, the British contingent wrote to ICDC's president to reinforce its opposition.

In due course the Japanese, Belgians, and Germans requested reforms of previous restrictive arrangements because they said that turbulent international trading conditions could not be handled with existing allocation and other arrangements. An export committee, meeting in Monte Carlo on November 6, 1973, agreed that controls needed revisions and by March 1974 the ICDC's top council had recognized the need for a new pact and called for a spirit of compromise in working out a new secret arrangement covering world markets.

Now the British group seized the initiative, putting up detailed ideas, covering what are called "allocation position sheets" (used to determine business quotas) and a strengthening of the system for fighting outside competition, including financial reimbursement to any national group staging a fight for ICDC purposes.

The new pact was worked out after a series of meetings in Amsterdam (April 1974); Hamburg (June), and Turku, Finland (October). On October 3, 1974, the central committee of the ICDC decreed to all groups and individual members that new allocation arrangements prevailed.

Under the new arrangements all inquiries from potential customers in communist countries, including the Soviet Union and China, are fed into a central information bank in London apparently controlled by the general secretary, Mr Haering. Members also file details of inquiries worth more than $100,000 from 12 developing countries—Cyprus, Egypt, Indonesia, Iraq, Israel, Kuwait, Peru, Singapore, the Sudan, Syria, Turkey and Uruguay. Separate reporting also covers business in other markets.

At this point the general secretary becomes the key figure in the operation. Three weeks before tenders are to be submitted to the client, the general secretary proposes an allocation.

The scheme covers all the specified countries, except East Germany, the Soviet Union and China, and all cables up to 33kv capacity. The German group gets preference on East German projects; China and the Soviet Union are handled on an ad hoc basis.

The power and limitations of the general secretary are shown by the rules covering disputes such as a wrangle which, according to sources, broke out between the British and German groups over allocating a contract in Iran.

When his ruling is disputed, the general secretary can ultimately make a mandatory allocation for projects in the group of 12 developing countries. In the Eastern block countries companies which disagree with the original allocation make a free bid.

Companies claiming to have been injured by infringements of the allocation rulings can apply to a special committee for damages of 5-20 per cent of the order value.

Among the most remarkable aspects of the organization's operations are the battle tactics laid down to squeeze out competition from non-members. The ICDC has drawn up detailed strategies to deal with what are termed "outsiders"—non-members bidding for export contracts. All customer inquiries worth $100,000 or more are reported centrally along with details of potential trouble-makers.

The two principal groups of unwelcome competitors are designated "specific" and "general" outsiders — the former being those who it is thought can be pressured into joining the organization or reaching an understanding with it, the latter including those who are unlikely to co-operate.

To combat "specific" outsiders, the general secretary can declare what is known as "a fight", nominating the group which is to undertake the fight and the price band within which the operation is to be conducted to defeat the outsider. The Export Committee maintains a list of "specific" outsiders.

Under separate arrangements for "general" outsiders the general secretary also plays a major part and may, in extremis, authorize the reduction of prices to fighting levels. There are also special regulations covering political competition, competition from uncooperative non-members in a member territory, and even attacks on outsiders in their own home markets.

According to sources, several of the cable subsidiaries of ITT were in membership but withdrew in 1973, partly because of the bad publicity which ITT had been receiving in the anti-trust field, and partly because they were advised that, whatever the position might be then, such organizations were likely to come under increasing legal pressure in the future, particularly from the European authorities. The break was total so far as ITT is concerned and misunderstandings may arise from claims put forward within ICDC that ITT is prepared to pursue what is described as a policy of "peaceful co-existence" with the corporation.

The organization's supporters believe that orderly marketing and price guidelines are necessary to protect their heavy investment in cable manufacture as well as the jobs of employees. First to suffer if the ICDC did not exist, they say, would be the smaller cable companies, which are allowed a share of export business that might be harder to win against the "majors". They also claim that customers benefit from dealing with more companies than might exist if the bigger ones dominated and undercut others.

In recent times, they say, the trend has also been towards monopoly buyers in national markets. The organization consequently provides a countervailing pressure, if some big customers chose to discriminate in their tender policies. They also see in their arrangements an alternative to "Dutch auctions" in winning business, which makes factory planning more of a hit and miss affair.

It is understood that, in Britain, the Monopolies and Mergers Commission, which is now examining the supply of insulated cables, has been seeking up-to-date information on ICDC's activities. One of its most recent reports raised questions about bipartite "flag" arrangements in the supply of ropes and limited collaboration within Europe in terms of export marketing.

Questions are bound to be asked whether the activities of the ICDC brings it under the surveillance of Europe's anti-trust authorities. In Britain, the restrictive practices legislation, which is strong on domestic price rings and market sharing, permits exporters to operate certain agreements for overseas activities. Some escape public registration (and possible Restrictive Practices Court investigation) because they are notified to Whitehall departments, with the terms protected from public disclosure.

However, British entry into the European Community has changed things. The Government may now disclose any secret export pact under the European Communities Act "in pursuance of a Community obligation".

Whitehall will not, however, tell newspapers whether cables are the subject of a non-disclosural secret pact. Even if the British group within ICDC has notified the terms of their association to the Government, they are not fully protected from official inquiry.

Article 85 of the Treaty of Rome prohibits all agreements and connected practices which have as their object or effect the prevention, restriction, or distortion of Community competition. So there is a potential conflict between British legislation, protecting export agreements of a restrictive nature, and Europe's anti-trust regulations.

For its part, ICDC is aware of European competition policy and the requirements of British law on restrictive practices. The organization has a committee which keeps changes in national and international law under review.

A sample from the list of companies understood to have been in the ICDC network includes: Finland: Suomen Kaapelitehdas; France: Société Cables de Lyon Alsacienne, GCE Compagnie Générale d'Electricité; Norway: Norsk Kabelfabrik; Italy: Pirelli; Sweden: IKO and Liljeholmens Kabelfabrik; Denmark: Nordiske Kabel; South Africa: African Cabels; Holland: NKF; Germany: VEI, an association; Switzerland: Cossonay; Israel: Electric Wire and Cable; Japan: Sumitomo Electric Industries, Furukawa, and Showa Electric Wire and Cable; Britain: British Insulated Callender's Cables, and Delta-Enfield.

Periodical cost reviews are undertaken, with the export committee making recommendations to the central committee. It is known that a sub-committee on the guiding price list met in Amsterdam on April 23 last year to consider pricing policy.

As far as our inquiries indicate, Guiding Price List prices were raised in January 1974 by 8 per cent for all types of cable, with the exception of certain signalling products which rose 11 per cent. After the Amsterdam meeting, these 8 and 11 per cent increases were changed to an overall 15 per cent advance.

In June, the British group proposed at a meeting of the Export Committee in Hamburg that a new rise of 25 per cent was necessary because of sharply rising costs. Changes were then made, to remain in force until December 1974. Additionally, a new system of calculating prices to compensate for sterling exchange rates was agreed, to take effect in January 1975.

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Lending rate 10pc

The Bank of England's minimum lending rate is unchanged this week at 10 per cent. The following are the results of Friday's Treasury Bill Tender:

Applications £535.8m Allotted £95.6m
Bids at £97.0715 Received 100%
Price week £97.058% Received 35%
Avge rate £9.275849% Prev wk
£96.36%%
Next Friday £150m Replace £100m

Warning on pay threat to Rolls jobs

Rolls-Royce—at present negotiating with the Government for more cash aid—has warned [illegible] sive pay claims and strikes could seriously jeopardize the future of their jobs.

The warning comes in a letter from Sir Kenneth Keith, the chairman, sent to every worker's home in response to a claim by Scottish hourly paid workers for a £12 a week rise.

Sir Kenneth said costs had risen much more rapidly than those of the company's major competitors. "If we are going to stay in the major league of aeroplane manufacturers and maintain a work force of the present size we have got to be very competitive.

"No government is going to make aero engines which we cannot sell. So we either make the right goods at the right price and deliver them on time, or we shall go out of business."

Sir Kenneth added: "We are now faced with a further demand from our Scottish factories, and if this is to be met and then applied to our other plants it would cost £30m a year.

"The company's present financial facilities will not last beyond the middle of the year", he points out.

Esso doubts feasibility of Arab petrol chains in UK

By Edward Townsend

Reports that Arab oil producers were planning to buy chains of petrol filling stations in Britain and other European countries to sell cut-price fuel brought a mixed reaction in the United Kingdom trade yesterday.

Esso said the plan would result in a rude awakening for the Arabs, while the Petroleum Retailers Association considered there could be benefits in it for the motorist.

The Observer said yesterday that wealthy Arab investors were searching for petrol stations to buy. An Arab marketing organization was to be established and the petrol sold under an English-style brand name.

According to the report, the move represents an attempt by the Middle East oil nations to diversify their interests and bring home to western countries their claim that the oil companies are making excessive profits.

But Esso said the Arabs would be disappointed in pursuing their aim to undercut the major companies. They would be faced with the same shipping and production costs.

A spokesman said: "Some of the American companies that came here to cash in on what they thought was a bonanza a few years ago are pulling out. They realize it isn't as easy as they thought."

The PRA said, however, that other opportunities rather than price cuts could arise from such a move. If the Arabs were to enter the retail market it would encourage the major companies to rethink their attitude towards retailers and the benefits would naturally pass through to customers.

Shipbuilding markets study

Studies into the market potential for Britain's shipbuilders, which could form the basis of the strategic long term plan when nationalization is completed, are being undertaken by the shipbuilding economic development committee.

Work on the strategic study of the industry's future prospects has been taking place under the aegis of the industry's little Neddy for the past month. It involves leading trades unionists, employers and independent experts supported by the NEDO secretariat.

First conclusions could emerge within about three months.

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TITANIUM PIGMENTS

GROUP RESULTS FOR THE YEAR 1974

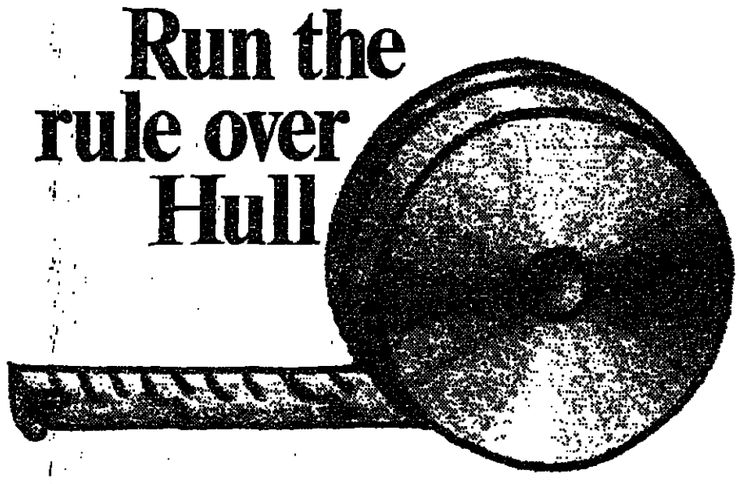
	1974 £m	1973 £m
External Sales	95.2	72.6
Group Trading Profit	24.4	13.0
Profit available to Shareholders	10.6	5.6
Dividends	3.1	2.1
Retained Profit	7.5	3.5
Earnings per Ordinary Share	52.0p	25.1p

The first half of the year saw a world shortage in supplies of titanium pigments so making possible high export sales at good prices. Demand fell away in the second half of the year, initially due to customers reducing stocks, but followed by a recession in the paint, plastics and fibres industries which are the principal users of titanium pigments. This, coupled with increasing costs, resulted in a reduction in trading profits in the last quarter of the year. Nevertheless, the profit for the full year reached a record level, and left the Group with a good liquid position at the end of the year; capital expenditure continues to make substantial demands on cash resources.

The Directors, having declared two interim dividends of 3 pence per share and 6 pence per share respectively, recommend a final dividend of 5.5 pence per share on the ordinary shares.

The annual general meeting will be held at 10, Stratton Street, London W.1., on 16th May 1975, at 1230 hours.

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Hull-a Great British City

Road bridge across estuary will have world's longest span

by John Young

The one project certain to put Humberside on the map is the massive new road bridge which will at long last link the areas on either side of the estuary. When it is completed, probably in late 1977, its 4,626ft span will be the longest in the world, more than 400ft longer than the famous Golden Gate in San Francisco and nearly half as long again as the Severn Bridge.

The need for such a link has been recognized for more than a century. At present to drive from Hull to Grimsby requires a lengthy and heavily-congested detour via Goole. The alternative is an infrequent and not always reliable British Rail ferry service between Hull and New Holland. At low tide the boats have to make a detour to avoid the sandbanks and it is not unknown for one or the other of them to run aground. One half of the flotilla consists of the ancient coal-burning paddle-steamer, Lincoln Castle, which, however picturesque and cherished, is overdue for an honourable retirement.

Paradoxically, the ferry is little used, which only serves to emphasize the historic lack of contact between the communities on the north and south banks. Now, like it or not, they are part of the same county and the bridge will serve to bring them physically and mentally closer together.

Like most major building projects, construction of the bridge has had its share of problems. The north tower, built on dry land, has already reached its full height of more than 500ft, while there is little to be seen of the south tower, which stands in shallow water more than a quarter of a mile from shore, the engineers having experienced difficulty in establishing a firm base beneath the mud. Inflation has caused financial headaches also for contractors working on fixed-price contracts, although the Humber Bridge Board remains confident that all will be well in the end.

Whether the bridge will serve more than a local need, however, is another matter. Those who hoped it would form part of an alternative long-distance route from East Anglia and the East Midlands to Teesside and Tyneside—from which Humberside would be bound to derive some commercial benefit—have been disappointed by the absence of any plans for major connecting roads. At its present estd cost of £37m, it cou rove an expensive me f allowing the citizen Grimsby and Immingto go shopping in Hul

Planners, however, insist the primary need is for a proved east-west acce the M62 trans-Pennine to way should eventuallake its way into the outs of Hull later this year as almost completing dly needed coast-to-coas ute from Liverpool to North Sea, although there'll still be delays at the completed bridge over Ouse at Goole.

Th has been a protracted debate over the precise e of the M18 which will nect the M62 at Goole th the A1 (M) Doncaster pass. In Grimsby and ningham there is considble bitterness, even anger at procrastination over M180, which would provi traffic from the two towns th a fast route to the M and A1, but on which rk is not even due to be until 1977 at the earlies

Railways have been reduced by closures to, on the no bank, an east-west line tween Hull and Selby, wh a spur southwest Doncaster, and a heavily subsidized route from ull to Bridlington and Scarborough, used mainly by commuters. On the south side, Grimsby is connected with Doncaster, but the main line to London diverges south through Lincoln.

The local branch of the National Union of Railwaymen wants to see some of the disused lines in and around Hull reopened to provide an expanded commuter service. British Rail has made efforts to promote its Humberrail network, even to the point in choosing a local beauty queen and persuading Ken Dodd to lend his name to the publicity, but the campaign has not made any obvious impact. As a non-metropolitan county, Humberside does not qualify for the establishment of a passenger transport executive to coordinate bus, train and other services, but there seems a case here for bending the rules.

British Rail does play a significant role in the transport of bulk materials, particularly to and from Immingham and Scunthorpe.

Nor, apparently, does it enjoy the best of relations with the British Waterways Board, which is keen to expand its freight operations from the Humber along the Aire and Calder Canal to Leeds, and along the Sheffield and South Yorkshire Navigation to Sheffield. The waterways board has its own troubles with the Hull dockers, who have blacked the Danish Bacat ship which operates a regular service to and from Rotterdam, loading and unloading barges in the Humber estuary.

Despite these difficulties, on the whole, the major ports are thriving, largely as a result of the boom in passenger and freight ferry services to The Netherlands and Scandinavia. North Sea Ferries operates a nightly service from Hull to Rotterdam; Tor Line has three sailings a week from Immingham to Amsterdam and Gothenburg; the "Danish bacon run" is well established between Esbjerg and Grimsby; Fred Olsen is starting a new service from Hull in the autumn, and the Bergen Line recently announced that it would be switching its operations from the Tyne to the Humber.

All this makes it inexplicable that more effort has not gone into improving inland communications. The nearest big airport, for instance, is Manchester's Ringway. A tiny start has been made at Kirmington, a former RAF airfield near Scunthorpe, but at the moment it is equipped to handle only light aircraft, used mainly by British Steel Corporation executives. The best hope for Humberside is that Leeds and Bradford will resolve their present difference over Yeadon and agree on a new site at Thorn Waste, which would serve the three major conurbations of Leeds/Bradford, Sheffield and Hull.

Yesterday Air Anglia inaugurated a new service from Humberside to Amsterdam. The flight, by Fokker Friendship jet-prop, will operate every weekday afternoon and will take just over an hour. The airline, which last year flew more than 100,000 passengers, also has scheduled domestic and international services from Aberdeen, Edinburgh, Newcastle, Teesside, Leeds/Bradford and its headquarters at Norwich.

However, the inhabitants of Hull and the surrounding area who may feel their communications leave something to be desired can take some comfort from their admirable telephone system, the only one in Britain to have remained independent of the Post Office. The annual rental is only £20, installation charge a mere £10; subscribers are allowed 200 free local calls a year, and the service still makes a healthy profit for the local authority.

Period pieces converted not destroyed

by Patrick O'Leary

City centre development is still going ahead in Hull. The largest scheme is the Prospect Centre, now nearing completion, which offers nearly 250,000 sq ft of new shops as well as office space.

Several other office schemes are also due for completion this year. But much of the steam has gone out of this side of the property market since it reached fever pitch two years ago.

"Office building permits extant at the end of 1974 totalled about 750,000 sq ft", Mr Ian Holden, the city's director of industrial development, said. "But a lot of projects are now on the shelf."

Since the nineteenth century Hull has provided work for office and professional staffs, especially in banking, accountancy and insurance. Demand for space to accommodate them continues, even if the scale is more modest than in the early 1970s, the boom years.

Development began earlier than in the cities, as the Luftwaffe bombed Hull heavily, wrecking most of the big stores. These have been replaced.

Fortunately much of the old city, with its narrow winding streets and period houses, escaped the blitz. Thankfully, too, they were not swept away in the post-war passion for total demolition and rebuilding.

Some are being restored, but when redevelopment does take place in the old streets, attempts are made to keep the new buildings in scale with existing ones. "Wherever possible the accent is on converting old buildings to modern uses, and many interesting schemes of conversion for offices, small specialist shops and residential use are under way", city corporation spokesman said.

Many years ago Hull created an open space, Queen's Gardens, in the heart of the built-up area by filling in an eighteenth-century dock and laying it out. An even bigger opportunity has been presented by the closure of the Humber, Railway and Princes Docks. Opened in the last century, these docks cover some 30 acres.

They have been sold by Board to the corporation. A feasibility study has suggested a variety of uses for the space, while still incorporating some of the water in a yacht harbour. Also propose are a leisure centre, hotel, shops and offices, public hall, housing an perhaps headquarters for Humberside County Council.

The development would be serve by the south orbital roa now under construction take away from the city ntre traffic bound to and fro the docks lower down th Humber. Other Hull schees under consideration se a proposal by British Ra to spend up to £500,000 o improving the main statio, and providing it with a tavel centre.

Grimsby has almost completed its comprehensive developmen scheme in the shopping rea. The Riverhead Centre, a traffic-free precinct running parallel to the old commercial thoroughfare of Victoria Street, has more than 60 shops, stores and supermarkets.

Service traffic uses a first-floor roadway running round the storage units for the various premises. A covered market for 150 stalls, and a food hall are of the Riverhead Centre. This area already has a 135-bedroom hotel and a public house, located in a square that also contains the parish church of St James.

A corporation official said shop units in the scheme had been let surprisingly quickly. The development had included only 25,000 sq ft of offices in a five-floor block placed over one entrance to the centre. Inquiries for office planning permission, however, were few and far between, he said, and mostly speculative in any case.

With the original comprehensive development nearly at an end, the town is turning its thoughts to possible renovation of other sites. It is also debating what the future traffic policy should be, but an unknown factor is how Grimsby will be linked eventually to the motorway system.

Scunthorpe, too, has a shopping precinct nearing completion, the product of a comprehensive development area scheme covering some five acres. Three blocks of 20-storey flats have been built near the new shopping centre.

The council intends to extend traffic-free areas along the High Street, pro- required. A spokesman said: "Several people have expressed interest in office development, and one planning application has been received."

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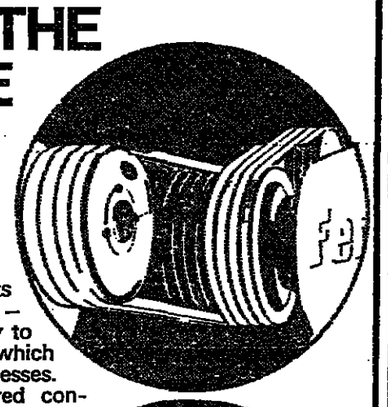
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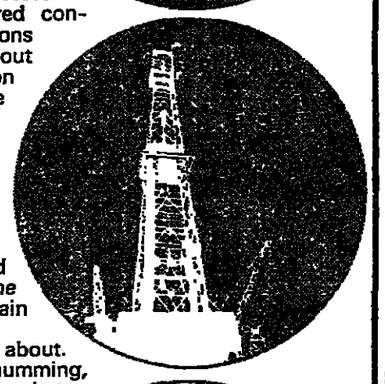
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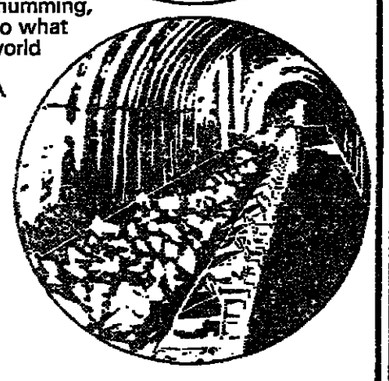


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Industrial sprawl in Arcady

Immingham may be no more than a name, perhaps vaguely associated with industry and chemicals. But along this stretch of what was the north-east shoulder of Lincolnshire, now part of the new Humberside county lies one of the largest industrial complexes in Europe.

From the flat lands of the estuary, cheek by jowl with serene fields of wheat, barley and grazing cattle, rise the chimneys and cooling towers of one mammoth cauldron after another, bubbling and hissing with liquids and gases.

The names of their owners read like a roll call of international capitalism—ICI, CIBA/Geigy, Fisons, Laporte, Coates, Dunlop, Courtaulds, Doverstrand, British Titan, Conoco — together with a bit of state capitalism in the form of British Steel and the National Coal Board.

The area is spoken of as a potential second Rotterdam, with excitement by some but with misgiving by others. Almost all this development has taken place since the end of the Second World War from the time when Immingham was no more than a large village with a population of some 1,800.

The railway from Doncaster had been completed at the beginning of the century and was followed by the construction of a deep-water dock, but the local economy was still based almost entirely on agriculture and fishing.

The metamorphosis was sparked off, in the early 1960s, by the building of two new oil refineries, by Conoco and Lindsey Oil, at Killingholme. This drew attention to the area's several great advantages for industry: deep-water berthing facilities, the flatness of the terrain which minimized construction costs and, perhaps most important of all, ample availability of fresh water close to the surface. At that time, moreover, there was seen to be little difficulty in disposing of effluent, although perhaps in these more environmentally conscious days a different view might be taken.

The oil companies' initiative was followed by a huge inflow of investment as companies vied to buy up almost every available plot of land along a 10-mile stretch of coastline. The solitary dock grew into a large port with new jetties to handle the expanding fleets of supertankers. The wide Lincolnshire skies were criss-crossed with black, yellow, grey, red and orange patterns of smoke and accompanying smells.

Today Immingham is a thriving town of some 14,000 people with a preponderance of existing or would-be owner-occupiers. But it is not without its problems. Most of the industries are heavily capital-intensive, and there is an urgent need for more ancillary factories to provide a wider choice of employment, particularly for women.

Road communications are hopelessly inadequate and there is little prospect of relief before the early 1980s. Surface water is no longer readily available, which means heavy public investment in new sources of supply.

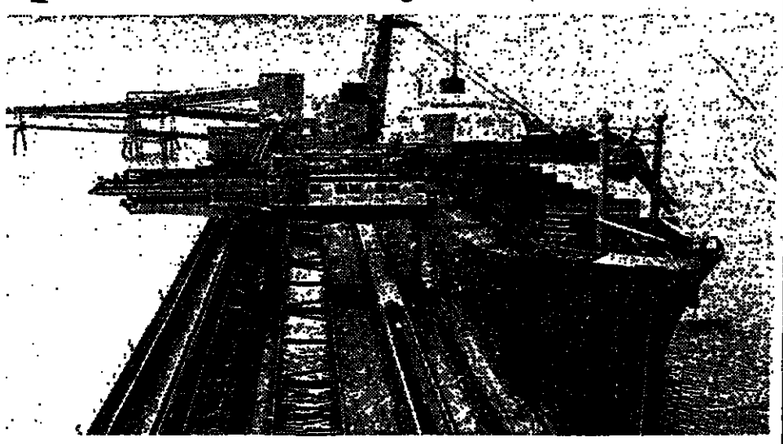
The economic recession and uncertainty over whether Britain will choose to stay in the European Economic Community have brought capital investment almost to a standstill. But at the same time the companies are hanging on to land which they bought several years ago in case it might be needed later.

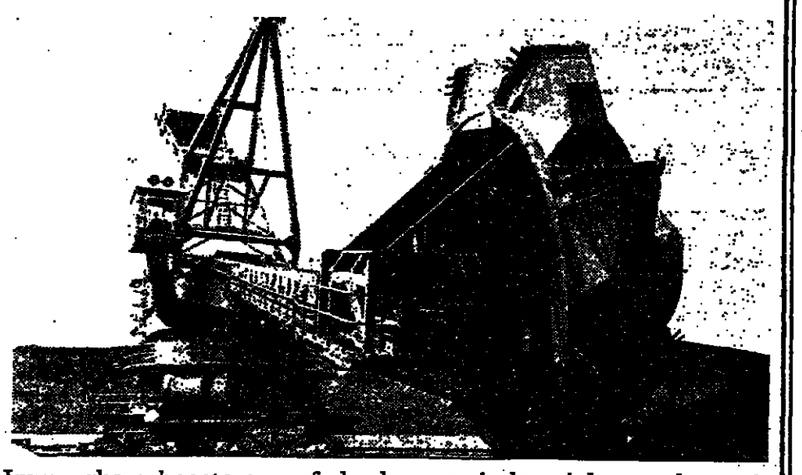
Some local officials refer to it as a land grab and admit that they are looking forward to enactment of the recent land Bill, which would enable the council to acquire the sites at their existing use value. One company was recently threatened with a compulsory purchase order unless it could say how it intended to use its vacant property.

Nevertheless, the new county council sees the Immingham area as the focal point for the future growth of heavy industry. A few days ago it adopted an interim report stating that it was "the only location on the Humber bank suitable for futher large-scale development by uses or processes within the Special Industries group", which broadly encompasses oil, chemicals and mineral processing, requiring special planning considerations.

Elsewhere the council's aims are to seek an expansion of labour-intensive industry, minimize the loss of high quality agricultural land (among the best in Britain) and to protect areas of particular environmental significance. In other words, south Humberside can keep its smoke and smells, and on the whole it seems happy enough to do so.

J.Y.





Immingham boasts one of the largest industrial complexes in Europe. At the bulk terminal docks a collier loads; below, a giant bucketwheel gathers coal.

THE UNIVERSITY OF HULL

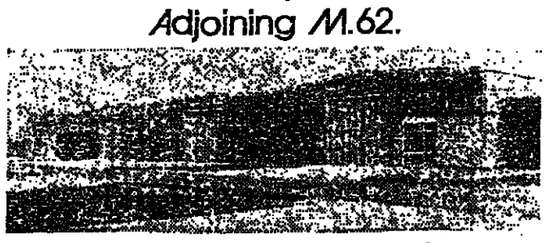
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BY THE FINANCIAL EDITOR

Case for self-regulation in the market

hat the City of London continues to be one of the significant pillars of influence in our ociety goes without saying. hat its influence relative to ther centres of power has delined steadily over recent years peaks for itself, too. This deline in relative power may not, n some respects, at least, be a ad thing. But throughout the rocess there is the common hread that in many areas City odies have not been especially ood at justifying themselves in ne public arena in an age when any traditional values are in ne melting pot. Failure to put ver a convincing case stems, in art, from the feeling that one an still afford to keep one's ead in the sand and in part om the fact that the various ases have been poorly put or adequately debated.

The Stock Exchange, in parcular, finds it hard to live own some aspects of its past, nd, of all the City institutions, the one against which points re all too easily scored in an ge when the half truth lourishes.

Let me take, for example, the nportant question of the supersion of the securities market, here the Department of Trade currently engaged in a ngthy inquiry into whether e should move partly, or holly, in the direction of atutory control—towards, perps, something on the lines of e Securities and Exchange ommission in the United ates.

If nothing else, it seems to e that at least the initial uestions to be asked should be ept simple. First, does the isting system work? Second, there something better with hich to replace it? Third, if appears that there is, in fact, obvious practical advantage change, are there wider asons for supposing that ange would be beneficial?

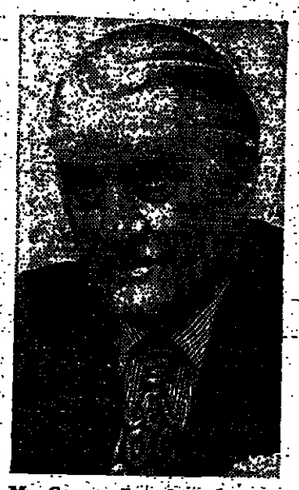
Balance

Does the system work? This n, clearly, only be answered relation to the objectives of e present supervisory bodies that objective being the first uestion asked in the Departent of Trade's questionnaire. Self-regulation as practised by ne Stock Exchange", says The ock Exchange, in its submisn to the department, "is . . . e means of establishing and aintaining ethical and finanal standards of members and ers to secure an equitable curities market."

But what, the outside observer ight be quick to ask, is meant equitable? I would say that he Stock Exchange means a arket that attempts to ensure milar treatment to all its ers, whether big or small, but hich does not pretend that risk pital, for instance, is not what says, and which also believes at the essence of any market a reasonable—if adaptable—dance between supervision and eedom.

In this context there are many lvantages in self-regulation at The Stock Exchange, the akeover Panel and others can oint to. To my mind, the most nportant are the flexibility and eed of the system, the fact at it encourages (in most ses, anyway) the observance the spirit as well as the letter the regulations and, finally, e fact that the present system lows for constant evolution in way in which a legal framework could not. As The Stock xchange submission puts it, self-regulation demands and hieves a standard of behaviour r beyond the requirements of ie law, and by setting new andards often prepares the ay for well-founded changes in ie law".

This is not to say that the stem is perfect. It is not. like any other system it evolves s new situations arise, creating, odifying and tightening up after each new cause *celebre*. Nor is it perfect in the sense that there will always be a minority who challenge the regulating authorities and a number who covertly manage to by-pass them. More particularly the system is not perfect because it is not all-embracing. There is a limit to its jurisdiction, automatically restricting its powers of effective investigation and the imposition of sanctions.



Mr George Loveday, the outgoing chairman of The Stock Exchange.

Hardly surprisingly, this is the area of most concern to the legal profession and, almost instinctively, the Law Society came out in favour of some form of statutory watchdog for the supervision of the securities market. This is not, in fact, a case that is all that lightly dismissed, particularly when one is talking about a virtual monopoly market and one of the most important markets in our economy. But, that said, the logical conclusion of such a line of argument would seem to be that there should be no such body dealing with the public that should be allowed to be self-regulating. Additionally, it is true that part of the problem of jurisdiction would be greatly reduced once insider dealing and, perhaps, warehold-ing fall within the criminal code. Finally, The Stock Exchange's effective sanctions are growing in maturity and are generally accepted by the major users of the market to be both logical and equitable.

Comparisons

Indeed, until such time as the equity of sanctions are successfully tested in a court of law, the case against change remains strong. But if there is to be change, is there really a much improved system to put in place of self-regulation? Here, the tendency is to look across the Atlantic, and the arguments of The Stock Exchange on this score are that one should remember that the SEC operates in a different environment—a more diversified securities industry (in contrast to the single exchange in Britain) and in a tradition of a much more legalistic approach to commercial life.

A second point is that the SEC is not necessarily responsible *per se* for the operating efficiency of the American market. Nor is it the case that statutory authorities provide an ultimate deterrent to fraud, insider dealing or other malpractice. To introduce such a framework here would, incidentally, prove extremely costly—a cost that would almost certainly fall fairly and squarely on the taxpayer.

There is, then, very little to suggest that the present system of self-regulation could be better replaced, at least for the present. And there are obvious reasons, moreover, for supposing that the apparent compromise solution of the Law Society—a statutory watchdog over the existing self regulating bodies—could prove no less than the thin end of the wedge.

Distrust

So, what other reasons are there for supposing that there could be advantages in replacing the existing system? To answer that one has to ask oneself why the present inquiry was instigated. It was born, I would say, out of a combination of Socialist distrust for the market mechanism as epitomized by the securities market, and a measure of public disquiet over City behaviour as epitomized by "the unacceptable face of capitalism".

Some would argue that parts of the Labour Party do not particularly care about City behaviour—Tories tearing other Tories to pieces—but in an age of social contracts the case for "cleaning up" the City and bringing it under more formal control presumably has its political value.

It is, moreover, an easy idea to sell. The securities industry, as I said at the beginning, is a particularly vulnerable target against which to score easy points. As I have also said, the present system is not perfect and, though the Stock Exchange points out that many investigations into suspicious cases have revealed few instances of abuse, the fact of the matter is that abuse is hard to unearth and hearsay is certainly strong and informed enough to suggest that abuse goes on.

What is probably of greatest importance, then, is another observation The Stock Exchange makes in the introduction to its submission. It notes that it holds as a cardinal principle that the constant and rigorous surveillance which is maintained must be seen to be maintained, if the trust which has been hard won is to be preserved. And what is clear in today's environment is that it must be seen to be maintained, not only by those using the market place, but also by those of influence outside it.

Flexibility

In many ways one suspects that the real question under debate—as well as that of the efficiency of the present system—is whether or not people are going to see the market in a different light simply because it comes under [illegible] which they may, perhaps, feel will be above the accusation that it could stand for vested interest. But, even if that is the case, one still has to ask if the price of such a change is worthwhile, compared with the potential loss of flexibility and efficiency.

I would hold that the price is far too heavy. And I would do that on the grounds that, for all its imperfections, the present system has evolved more than satisfactorily over recent years, partly, and very importantly, because it has developed a high degree of public accountability through extensive public exposure.

What the existing bodies really require now are some improved laws to back them up—insider dealing to be made a criminal offence, etc—a better performance by the Department of Trade in the administration of the existing laws, more outside representation—something that the Panel has been considering—and some respected political figure to put the case for self-regulation in the forum that matters. Meanwhile, the self regulators' best ally could, ironically, prove to be the civil servants themselves; by all accounts they are none too keen to add the supervision of the securities market to their already onerous burdens—at least, while the securities market survives in its present form.

Hugh Stephenson

Reporting on the nature of the human crisis

When two professors, with 42 collaborators, seven European and American centres of learning, drawing on the advice of a further 21 consultants from Tokyo, Mexico City, write a report on the nature of the human crisis, it is likely to be very good or very bad. *Mankind at the Turning Point,** which appears as the second report of the self-styled Club of Rome contrives to be both.

For those who were engaged by the Club of Rome's first reporting venture three years ago, which appeared as *The Limits to Growth*, it needs to be recorded that the presentation, though still occasionally tinged with that glib shoddiness which students of "futurology" have come to associate with the Hudson Institute, is more sober. In addition, the central core of the analysis has changed. The first report fell decidedly into the "big bang" school arguing that present economic expansion would lead to such shortages and tensions that the entire world system based on economic growth would suddenly collapse. The thesis of the present work is more sophisticated.

Population pressures, food shortages, raw material costs and scarcity, it successfully shows, are producing a world economic situation which is unstable, dangerous, and set to become rapidly more so unless steps are taken rapidly. Further, the longer sane steps are delayed, the harder will be the correction required, and the difficulties will increase on a geometric scale.

The authors repeatedly cite the massive, computer-based forecasting apparatus at their disposal (which is claimed to cope with some 100,000 mathematical and logical relationships). On the basis of what is published in this book, there is little that would change the minds of those sceptical about this way of looking at the future. Paradoxically, it is not the study's projection of present trends which is interesting, for they are for the most part ordinary projections of existing trends. These show, not surprisingly, that diverging trend lines, say for population and food supply, get farther and farther apart the longer into the future they are projected.

The interesting aspects are far more its insights. One such is that the timescale for developments of major importance to the future of mankind is far longer than that which interests those whose job it is to take current decisions. Even the longer time horizon of think tanks and planning units is much too short. This is a point that is only part of the more often discussed problem of short-term pressures and priorities for politicians in regimes that face continual elections. Any regime has to face questions like whether to build nuclear reactors now, when no one knows how the world will dispose of its nuclear waste in 30 years' time. Nor, in the case of a developing country, is it clear what priority should be given to industrialization, at a time when the industrialized world is begining to have the severest doubts about its own development.

There is a sense in which the cooperative mechanisms of the international community function surprisingly well. Despite protectionist pressures and incentives the world continues in one way or another to avoid regressing into a state of crude protectionist anarchy. Even an event so shattering as the 1973-74 oil price revolution has been more or less absorbed within the international monetary and economic system, which could not have been confidently forecast 18 months ago.

But those involved in these cooperative and common ventures would be the first to admit that their whole ethos is one of short-term crisis management. And, secondly, in so far as these institutions are concerned with longer term issues, they are almost exclusively concerned with the "problems" of the well-off countries and not with those of the vast majority of mankind. The exact size of Britain's budgetary contribution to the Community may have some balance of payments and economic significance; or textile manufacturers in the industrial west may have some legitimate grievance against unfair competition from low cost producing countries.

The issues, and others like them, however, pale somewhat in importance when compared with the virtual certainty that the population of southern Asia will increase by somewhere between a half and one billion between now and the end of the century; and that the present international system for creating and distributing wealth displays not the slightest probability of finding a solution to the problem of how to stop these extra bodies starving to death. (An incidental insight repeated in this book is that there is virtually nothing that *populatios* control policies can do to reduce this central problem until well into the next century, because the women who will bear the children are already born and either breeding or on the verge of breeding themselves.)

In so far as this report encourages a wider realization that the great economic problems of the *world react on* each other and are woefully underconsidered, it is to be warmly welcomed. Its message would come over stronger, if it had managed to avoid a style of presentation halfway between that of an article by an American social scientist and of a child's guide to a world food conference.

**Mankind at the Turning Point* by Mihajlo Mesarovic and Eduard Pestel. Hutchinson £3.95.

An oil dialogue between consumer and producer



Viscount Etienne Davignon, chairman of the International Energy Agency.



Chief M. O. Feyide, secretary general of the Organization of Petroleum Exporting Countries.

"Talks about talks can be as demanding as the talks themselves", remarked one seasoned European campaigner who will be sitting down tomorrow with representatives of the Organisation of Petroleum Exporting Countries (Opec) and third world countries to thrash out the basis for a full scale dialogue between the oil consumers and the producers.

And there is no reason to believe that he will be wrong in this case. Deciding when and where the main dialogue will take place is the easiest of the tasks facing the meeting in Paris. Fixing the agenda and issuing invitations to attend will be settled only after days of hard bargaining as the oil producers and the third world countries have views that are diametrically opposed to those of the main consuming countries.

There is some doubt whether these days of arguing and bickering over the agenda will end with the right type of framework for a dialogue than can produce results. The French who have promoted the idea of the world conference from the beginning are enthusiastic; the Americans sceptical; and the other participants, at this early stage, feel nothing will be lost by talking.

Nobody, even the French, now sees the dialogue as a universal panacea for the problems that have beset the world economy since the oil producers began pushing up oil prices in October 1973.

The number of countries attending the preliminary meeting has deliberately been kept small in the interests of getting business done efficiently and quickly. Representing the consumers at tomorrow's meeting will be the United States, Japan and the European Economic Community, as a single unit. Iran, Saudi Arabia, Algeria and Venezuela are sitting in on behalf of the oil producers with Brazil, India, and Zaire as the delegates of the third world. The French who issued the invitations will be taking the chair and acting only in a "technical capacity".

For the main conference it seems that there will have to be a minimum of 40 countries attending and judging from the preliminary diplomatic reactions, between 80 and 100 countries have expressed interest in winning a place at the conference table.

Pruning this number down to manageable proportions, perhaps 50, should not provide too many difficulties as Opec and the consumers are broadly in agreement that as long as each group is fairly represented the numbers must not rise to the point where the conference becomes unmanageable.

On the consumer side, a number of the Community countries—the United Kingdom, France, West Germany and Italy want separate representation—and it is thought that Australia and Canada could be invited to balance the strong European representation, with five or six others from Europe could be brought in to make up the complement.

All the 13 Opec members will want to be present, but the real problem will be deciding which of the host of third world countries should join the Big Three who will be looking after their interests at the preliminary conference.

The venue for the main meeting will be Paris or Geneva and there is strong support among the consuming countries for getting an early start, possibly in July, and after a series of open sessions, the conference could break up into a number of working parties that would report back to a reconvened full session late in the autumn.

Basic conflict will come over the agenda. The four Opec members attending tomorrow's meeting are not official delegates of the organization but will use as their negotiating brief the solemn declaration drawn up by the heads of the oil producing nations in Algiers last month.

This supports the idea of a world conference, but stipulates that the agenda must not be confined to an examination of energy question but include the position of developing countries with raw materials other than oil to sell in world markets, the reform of the international monetary system and international cooperation to achieve a measure of world stability.

At the Algiers meeting Opec did its best to identify with the third world countries and avoid becoming isolated between the poor developing nations and the rich industrialized states. And for this reason it can expect support from the three developing countries.

On the consumer side there will be little enthusiasm for widening the scope of the conference. The representatives are in fact all members of the International Energy Agency, but like the Opec members will not be acting officially on the instructions of this organization. However, the IEA has observer status at the meeting, and has no brief to deal with anything other than energy questions.

The Americans in particular feel that if raw materials are brought on to the agenda the conference will degenerate into chaos as so many small factions will want to air their individual problems, diverting attention from the fact the oil producers are the only group with the solidarity and monopoly of world trade in a commodity to fix and hold their prices against the normal forces of supply and demand.

Until recently the consuming countries had good reason to hope that Saudi Arabia, Iran and Venezuela, while paying lip service to the cause of the third world, would permit the agenda to be confined to oil and related energy topics relegating the raw materials question to a separate conference under the auspices of the United Nations.

But according to the latest soundings it appears that the consumers will find it difficult to persuade these producing countries to stray away from the guidelines of the solemn declaration, thanks to intense diplomatic activity by the Algerians.

Perhaps the best omen for the conference was the announcement that the Opec economic commission had devised a basket of goods method of indexing oil prices.

Indexing of prices and fixing a safety net for oil prices to protect investments in alternative energy projects could be one of the main areas for discussion at a full scale conference and it seems that both producers and consumers are now close to finalizing their views on their particular schemes.

Oil producers at the preliminary gathering will forward the view that the current glut in world oil supplies is only temporary and therefore has no long significance that needs to be discussed on a world basis. However, internally, Opec has accepted that demand for oil will stay depressed for the rest of this decade and because new production facilities are still being installed in many countries, by 1980 there could be 15 to 20 million barrels of surplus production capacity.

Some representatives of the consumers feel this fact must be reflected in the views expressed at the conference, but so far Opec has shown no sign of admitting publicly that the fall off in demand is reaching crisis proportions, and there is no reason to believe that this week's meeting will produce any alteration in this policy that will make fixing that agenda any easier.

Roger Vielvoye

Business Diary in Europe: Crinavis team chosen

he consortium behind Crinavis, uilders of Spain's liquefied gas arrier yard, have announced heir management team for this, illed as the world's first custom-built LNG yard.

At the helm is to be Gregorio opez Bravo, best known in this country as the Spanish foreign inister at the time, a couple of years ago, when there was all that fuss about Spanish claims to sovereignty over Gibraltar.

Lopez Bravo made way for new men in the reshuffle at the end of 1973 following the assassination of the Prime Minister, Carrero Blanco. Trained as a naval architect, Lopez Bravo spent seven years as Spain's Minister of Industry in the 1960s, when the country's car, petrochemical and capital goods industries were being built up.



Sr Gregorio Lopez Bravo: at the helm of Crinavis.

The Crinavis yard is being built at Punta Mala in the Bay of Algeciras—not far from Gibraltar—and is expected to open early in 1977, with the first carrier due for delivery a year after that.

Lopez Bravo's deputy chairman and managing director is to be Manuel de Sendagorta, chief executive of the engineers and naval architects Sener, the consortium partner upon whose LNG construction process Crinavis is based. The general manager of the yard is to be Luis Lopez Perez, former manager of the Sestao yard at Bilbao.

Besides Sener, the partners in Crinavis are Union Industrial Bancaria, Liga Financiera, Banco de Financiacion Industrial, Banco de Vizcaya and Banco Espanol de Credito.

Meanwhile, if Lopez Bravo has moved on to other things, Gibraltar and the Spanish claims are still there. Spain is still blocking all land links to the Rock, although there is a lull in the diplomatic activity that twice brought Lopez Bravo to London and twice sent Sir Alec Douglas-Home to Madrid.

The reason is that the Spanish are now too busy with other problems, both internal in the run-up to the replacement of General Franco, and external, as the Moors lay claim to sovereignty over Spanish enclaves in North Africa.

EEC petition

The campaign to win voting rights for Britons abroad in the forthcoming EEC referendum reaches its climax today when petitions signed by more than 8,000 prospective voters are delivered to the House of Commons.

These names have been collected principally by the British Chambers of Commerce in most Community member countries, including Belgium. They represent a comprehensive section of the British population on the continent from businessmen to chauffeurs.

The petitions are being delivered to the House of Commons by two of the main organizers, Mr John Wilson, chairman of the Common Market Committee of the British Chamber of Commerce in Brussels, and Mr Patrick Mitchell-Heggs, a lawyer from Paris. They will be handed over to MPs who are campaigning for votes for some 150,000 estimated people in Western Europe who would be entitled to vote if they lived in Britain.

Welcome Pal

A belated decision by the Italian Government to adopt the West German Pal colour television system should be a shot in the arm for the electrical appliance industry, which has recently seen the sale by EMI of its Rome subsidiary Voxson, the closure of the West German owned Koerting in Pavia, and short time working by many manufacturers throughout the country.

One of the first to feel the benefit will be Zanussi in Pordenone, Italy's biggest domestic appliance maker, which has close links with AEG-Telefunkun and has for some time been manufacturing a limited number of Pal type sets for export.

The decision is virtually the last stage in a hard fought campaign lasting many years between Pal and the French Secam. It is not yet final, as it has been taken by the government's technical communications committee and still has to be endorsed by the ministerial committee on economic planning, but on paper that should be little more than a formality.

Originally the Italian government announced it preferred Pal to Secam at international conferences in Vienna in 1965 and Oslo in 1966. But the French mounted an offensive at the highest political level, to which the West Germans replied in like manner, and for some years the issue was in doubt.

All kinds of inducements and pressures were applied and, if one is to believe allegations bandied about among antagonistic factions of the Christian Democrats, not all of them were above the belt. The French got as far as persuading the postal ministry to order Rai, the state broadcasting corporation, to give equal time to Secam along with Pal in experimental colour transmissions of the Munich Olympic games in 1972.

At the last moment the domestic appliance manufacturer Indesit came up with an Italian colour system, Isa, but this made little headway with the government's experts. Now it remains to be seen whether Rai will be able to get regular colour transmissions going by the end of the year.

Valuable stamps

A feature of the forthcoming Geneva stamp auction of Robson Lowe and Christie's is a collection of near Eastern stamps formed by Michael Sacher, Michael Sieff's co-vice-chairman and joint managing director of Marks & Spencer.

Robson Lowe, a firm of stamp auctioneers much given to superlatives, describe the Sacher collection as "fabulous", and say that it could fetch between £25,000 and £30,000 when it goes under the hammer on May 1.

It contains a specialized study of British, French, Greek, Italian and Russian post offices in the near East, with stamps, blocks and covers including the only two known covers from France bearing Egyptian stamps cancelled in France.

This isn't the first Sacher sale, and is unlikely to be the last. Three years ago Robson Lowe knocked down Sacher's Gambia collection for £22,000 in London, while a year later son John's Levant collection fetched £36,000 in Basle. John is also a director of Marks & Spencer.

Sacher senior has put no reserve upon his near Eastern collection, an indication that he does not really think of stamp collecting in terms of investment value.



Michael Sacher: near Eastern stamp collector.

THE

LAIRD GROUP

LIMITED

Results 1974

	Year to 29 December 1974 £'000	Year to 30 December 1973 £'000
Turnover	**91,097**	70,006
Profit before Tax	**9,303**	6,325
Tax	(4,413)	(2,562)
Profit after Tax	**4,890**	3,763
Minority Interests	—	(5)
Extraordinary Items	—	110
	4,890	3,868
Dividends	890	810
Retained Profit	**4,000**	3,058
Earnings per Ordinary Stock Unit	13.57p	10.43p
Net Dividend per Ordinary Stock Unit	2.47p	2.25p
Dividend cover	5.49	4.64
Net Assets per Ordinary Stock Unit	74.98p	63.40p

Notes

1. As forecast in the interim statement, a final dividend of 1.24p net (1.85p gross) is recommended. This makes a total for the year of 2.47p net (3.69p gross). In addition, a 1 for 10 scrip issue is proposed.

2. The pre-tax profit is after writing off exceptional development expenditure of £1.3m.

3. U.K. Corporation Tax, payable 1 January 1976, is £3.30m. Overseas tax is £0.15m., transfer to deferred tax is £1.09m. and prior year's tax credit £0.13m.

4. The Government has declared its intention of nationalising the Group's shiprepairing and aviation subsidiaries, together with its 50% equity holding in Cammell Laird Shipbuilders Limited. The terms of compensation have yet to be negotiated.

5. Less than 25% of the Group operating profit for 1974 was contributed by the shiprepairing and aviation subsidiaries. Cammell Laird Shipbuilders profit is not consolidated and the Group has received no dividend from this investment.

Management

Edited by RodneCowton

Companies spelling out financial information

Not disclosure but dissemination is the object of the exercises in imparting financial information to their employees recently undertaken by an increasing number of companies. There is nothing in the broadsheets which they have been putting out which could not be obtained, however wearisomely, through a visit to Companies' House once the report and accounts had been filed.

It is to make the information not only accessible, but also comprehensible to minds trained rather in technical drawing or shorthand than accountancy that managements are setting out—that and to make a few points of their own.

These points concern, firstly, the allocation of income, and secondly, the fact that there is not enough of it. The ubiquitous cake and slices metaphor is frequently used to illustrate the expenditure of total sales income on raw materials and overheads, wages, depreciation, interest and tax, and then to indicate the disposition of profit. It is at this point that companies begin to make their points, and to make them hard. In the first place they emphasize the impact of inflation on cash requirements and cash flow. And in the second place—though rather less vehemently—they emphasize the necessity of giving a reasonable return to shareholders.

Thus, British Oxygen, on its £8.02m in retentions: "We need it because inflation means the amount set aside for depreciation was about £9m too little to meet the actual cost of replacement, and we need it to pay for future expansion".

British Oxygen further illustrates the former point with a clever and effective diagram illustrating, albeit without figures, the effects on cash flow of delayed customer payments in a depreciating currency.

Paper makers Wiggins Teape make the same point in describing an £11.5m slice of their cake as "necessary to cover the increased cost of running the business due to inflation in 1974—mainly for stocks and machinery".

And Imperial Group has a bald diagram illustrating the £40m gap between the earnings the group needs to keep pace with inflation, and the reduced earnings it made last year.

Perhaps revealing the corporate state of mind, relatively few companies labour the point about applying profits for expansion: indeed, British Oxygen is in no case to do so, having told its employees bluntly that since "the cost of fuel, raw materials and wages is rising too fast for BUC's cash flow to keep pace", "the message from the chairman is: no new expenditure unless it is going to produce cash or is necessary to grasp an exceptional opportunity".

Wiggins Teape's management, however, points out that if the group is to stay in business, "we must continually develop new products and continually buy new machines and equipment to make them"—although it seems somewhat sweeping to present this as the principal reason for retentions. Casting on to shareholders a responsibility which most have, until the past month, in recent years unceremoniously ducked, Wiggins Teape says it is the group who puts up the money for expansion—to satisfy the requirement for "more products, more machines, more investment", and the higher productivity which, the group tells its employees, comes therefrom.

British Oxygen also tackles the thorny question of shareholders and their deserts, albeit with a breathtaking assertion that "shareholders actually own part of our company"—a comment which, however qualified by the diagram opposite showing how assets may be attributed, illustrates the dangers of over simplification.

"Why do we have shareholders?" the broadsheet asks. "Shareholders have invested money in BOC. They took a risk and expect a return. We could do with more of this risk money, but economic conditions today make it impossible for us to attract it."

Attempts to rebut the notion that shareholders are *ipso facto* the idle rich, battening on the labour of employees, are universal. Everyone quotes the institutions, and particularly the insurance and pension funds "that invest the savings of millions of people".

It is a curious fact that, while plenty of companies are only too willing to tell their employees what the company in general terms does—with sales breakdowns by product and area, extensive maps and divisional reports—relatively few discuss what the company is doing in specific detail. Wiggins Teape is an honourable exception, with its brisk list of last year's highlights which, along with comments on the increase in exports and the winning of the Queen's Award for technological innovation, gives a terse summary of the expansion and modernization projects in hand.

British Oxygen's comments on company policy hover between useful honesty—as in the description of the capital spending outlook—and platitudes: "We have a well proven organization, generally good industrialtions and a skilful and deined group management."

In most rts British Oxygen's bsheet is, nevertheless, rably full not only of ination and comment, but › of argument: the grotorces upon its employees' ention the need to make v judgments, for example ab borrowings, and has the cou to print a statement by in Miller, national secre of the Transport a General Workers' Unio in which "whilst not agng with all it contains", heavenly welcomes this t special employees' ven of the annual report anccounts".

British Oxygenlso scores for an extremi well presented report. Fa start the group has used as against Imperial Group's ol grey and blue, and Wigs Teape's rather less fodding turquoise and yello but it has also borrowed fr the comic with balloons, a every diagram is informa and relevant. Moreover, e group is relatively rare t only in encouraging employees to send off for the reportid accounts ("No stamp necary if you use the internal ail"), but also in providing coupon for the use of employ: who wish so to do.

AdriennGleeson

Is it still possible for a large business to be run as a family affair?

Why did Neil Wates resign last week as chairman and managing director of the Wates building group, one of the best known family owned businesses in the country?

One of the prerogatives of private ownership in business is that you are not obliged to explain its workings to anyone (except your bank manager) so we shall probably never learn the full reasons for the move. But the best guess would seem to be that there was a personality clash.

There are seven members of the Wates family on the nine man board and Neil Wates is by any measure a man of strong personality and decisive views—anyone who doubts it should cast his mind back to the outcry he caused in 1970 by daring to suggest that apartheid was a moral issue which must be faced up to by any businessman of integrity, and that he for one would never take business to South Africa while such an outrage existed.

The tragedy of the Wates affair is that Neil Wates is an exceptionally able businessman, which points up a basic dilemma faced by family businesses: how to reconcile commercial needs with family pressures. Personalities can be irksome in a non-family set-up or a public company, but provided the man at the top is competent, his subordinates and peers are unlikely to see it as a decisive feature in running the company.

In a family business, which is often run very much as a partnership, personal relations are bound to play a much greater role—not perhaps a question of finding the most popular man and sending him to the top, but rather of selecting the one who has the best mix of ability and acceptability.

The irony of the present situation is that those qualities which are most at a premium in the rough-and-tumble business of building—a directness of approach, toughness and even a degree of arrogance—are probably the same ones which make life in the family boardroom difficult.

With a penchant for secrecy, the Wates have never been overkeen to say just how big the business is now, but it is safe to say that the group has come a very long way since Edward and Arthur Wates put up their first pair of houses in Purley 73 years ago.

Yet despite the computers and paraphernalia of modern big business, there is still something very particular about the style of the company and the way it is run—described by one observer as rather like a nineteenth-century family bank, each of the members being much of a mind



Neil Wates: by any measure a man of strong personality and decisive views.

with the others and each shying away from being compartmentalized into one side of the business.

What now remains to be seen is whether such a partnership can survive the [illegible] fraught '70s. While Neil's cousin Michael is to take over as chairman, there is to be no new chief executive, a clear enough indication surely that the partnership concept is to be reinforced.

What is perhaps remarkable about the Wates affair is not what did but what did not happen. A close look at the boardroom shows various groupings. The senior members are Allan Wates and his brother Ronald. A generation behind them come Ronald's three sons Michael, Paul and Andrew and then Neil and Christopher, the sons of the late Norman Wates, Ronald's brother. In addition there are two non-family directors.

The growth of a family company through several generations until a number of different units of the family coexist side by side must have the potential for some very explosive situations. It does not need too much imagination to visualize circumstances in which the inevitable cabals and groupings which grow up inside any boardroom might cross the boundaries between different branches of a family and set up severe strains.

It is perhaps a measure of the success of the Wates group that this sort of situation seems to have been avoided. While there have apparently been influences making it impossible for one particular individual to remain as the guiding hand behind the team, there still appears to be a great cohesion amongst the team itself, and it says something for the setup at Wates that even though he is stepping down from the chair, Neil Wates will still be there as a director.

Malcolm Brown

Deciding to choose a computer

Few industries are more dependent on computers than insurance and banking. The computer is now absolutely central to their activities, and it is therefore of critical importance that the installation should meet requirements.

Equity & Law Life Assurance Society became very conscious of this nearly two years ago when they realized that at the rate the society's business was increasing it would within a few years outstrip the capacity of its computer.

In May 1973 the society began considering the provision of new facilities, and from an early stage it had in mind a determination that any new computer should be capable of easy and cheap extension to accommodate any conceivable [illegible] to survey the requirements Equity & Law set up a small working party and brought in a consultant from BIS Applied Systems to assist them in their appraisals.

Six computer manufacturers were approached: Burroughs, ICL, IBM, Honeywell, Univac and Control Data Corporation, and informal presentations were made by all these.

By September 1973 tender documents had been drawn up. Among the requirements specified in the tender documents were that the installation should be capable of batch processing, that it should be able to cope with an expanding volume of business, that data-based software would be needed, and that teleprocessing would be required. Tenders were required within six weeks.

Burroughs withdrew and ICL found itself in a difficult position because it put forward a proposal based on its new 2900 series which had not at that stage been launched and details of which were still secret. Despite this ICL remained in the hunt.

Equity & Law broke down the proposals from the manufacturers into the three basic categories of hardware, software and support equipment. A number of performance criteria were established for assessing the proposals and every criteria was designated, as appropriate, as "vital", "important" or "nice to have". Every attribute was then given a weighting, and the various computers were assessed on the basis of these weighted criteria, and were finally reduced to an order of merit.

Up to this point in the assessment, price had not been taken into account, but a separate batting order was produced based on price. When the two lists were put together Equity Law had the pleasant experience of discovering that the three machines that best met their performance requirements were also the three cheapest.

The society then produced a standard sample of work on which the proposed installations were to demonstrate their capabilities. It was at this stage that ICL ran into difficulties because they were not able to give a demonstration of their still unlaunched range.

Ultimately Equity & Law found itself with a choice between a Honeywell 66/40 which had demonstrated that it could meet the society's requirements and the ICL machine which, on the basis of theoretical calculations, appeared to be marginally more attractive.

For Equity & Law this was a piquant situation, for on its board of directors there was more than one man who had close links with ICL, and therefore might have been expected (though this did not emerge in practice) to be predisposed in that company's favour.

In the event the society felt it could not risk the possible delay which might result from ordering a computer which was still not formally on the market.

The choice went to Honeywell, and last month they were able to announce that the £900,000 computer had completed its 90 day acceptance trials during which it had suffered less than 1 per cent down time.

LETTERS TO THE EDITOR

Protection of insurance company shareholders

From Mr A. K. Tudor

Sir, Although we live in an era of growing consumerism, resulting in a fashionable outbreak of guarantee schemes and other protective measures, it comes as a surprise to read the suggestion put forward by your Financial Editor on Tuesday, April 1 (Reviewing the Options), that the shareholders of an insurance company which finds itself in financial difficulties might deserve some protection.

In every commercial venture the shareholder knowingly takes an investment risk, and if the shareholders of an insurance company are deserving of protection by guarantee why not the shareholders of every commercial and industrial enterprise?

The life assurance industry has always maintained that its prime responsibility is the protection of policyholders' interests. Any proposal which will divert the savings of policyholders to provide support for the shareholders of a proprietary insurance company in financial difficulty, whether as a result of bad management or simply through misadventure, can only be described as grossly unfair. This is particularly true of the savings of policyholders in a mutual office, who can have no possible obligation to the shareholders of other companies.

It is highly questionable whether the proposed statutory guarantee scheme is in the interests of the majority of policyholders, but your argument that protection should be extended to shareholders, whose commercial objectives will have been to maximize profits for their own benefit, is certainly indefensible.

To gain the support and sympathy of the saving public any form of guarantee scheme introduced by legislation must surely draw a clear-cut distinction between the desirable aim to protect policyholders' savings and the questionable need to salvage shareholders' interests.

A. K. TUDOR,
The London Life Association Limited,
81 King William Street,
London EC4N 7BD.

Reducing postal charges

From Mr L. Drucker

Sir, On page 70 of the new Post Office Users National Council Report on GPO increases there is a most curious phrase. It occurs in a letter from Mr A. Currall of the Post Office to Lord Peddie. Lord Peddie had protested at the severity of the increases in overseas printed paper surface rates, and Mr Currall replied to him "The increase will, we realize, be felt keenly by book publishers, etc, but these firms have for many years enjoyed substantial price concessions paid for by other users of the post".

Actually, I doubt whether this is correct. (Would the BR Executive argue that off-peak cheap fares are "paid for" by commuters who pay full fare, or would they argue that off-peak cheap travel helps keep regular fares down.) But of course by Mr Currall's argument you could say in 1940 when the Government were persuaded to exempt books altogether from the newly introduced purchase tax this was "paid for" by buyers of pots and pans and electric irons. Or, to extend the discussion, that a few hundred MPs' salaries are "paid for" by the many thousand local government representatives who get nothing for their work except their expenses. Or that Mr Currall's salary is "paid for" by . . .

LEON DRUCKER,
Booksellers,
25 Dicey Avenue, NW2.

From Mrs P. M. Scholey

Sir, I was amazed to learn recently that first-class letters in England now cost the incredible sum of 7p.

I am English but am at present living in Canada where letters cost 8c (about 3p) to send anywhere in Canada and, of course, the distances which are covered are far greater. One would think this would result in increased charges but this is not the case. I therefore began to think about the differences between the English and Canadian postal services and although I am not suggesting that the Canadian system is faultless (as the recent postal strike has shown) I do think that one or two lessons can be learnt. Here are some of the differences:

Canadian system: 1 Only *One* delivery and *One* collection a day. 2 No delivery or collection on Saturdays or Sundays.

English system: 1 In many cases *Two* deliveries and *Four* collections a day. 2 Delivery and collections on Saturdays and an additional collection on Sunday.

Some relations of ours live on a private estate in Surrey consisting of about 100 houses. There are two pillar boxes which have four collections throughout the day—what a waste of time and money! I would suggest that the mail from 100 houses could be amply contained in one box with two collections a day. If this is going on throughout the country no wonder the postal charges have to go up and up, especially in view of the present petrol prices. Surely only one delivery a day is necessary and two collections at the most should be ample. As long as the public is made aware of the changes, adjustments can be made but who would not be prepared for adjustments if it [illegible] down! (Only the unions.) What an example to set to the country by a government-controlled industry.

PAULINE M. SCHOLEY,
295 Willow Street, Apt 307,
Stratford, Ontario, Canada.

From Mrs Helen Williamson

Sir, Idle thoughts department. What would happen if everybody, but everybody, boycotted the seven-pence post?

Yours faithfully,
HELEN WILLIAMSON,
Pond Lye,
Furzefield Road,
Beaconsfield, Bucks.

Getting accounts when pension schemes wind up

From Mr M. R. Littlewood

Sir, I read, with interest, the article by Eric Brunet published on March 17 in connexion with the winding up of a pension scheme.

However, I feel that Mr Brunet may have conveyed an incorrect impression in stating that, as a matter of legal entitlement, there was nothing the member of the pension scheme could do to obtain financial information about the scheme. This point was taken up by the Occupational Pensions Board when it was agreed that there was an obligation to disclose financial information to members though it was noted that the precise limits of this obligation were hard to define. The Board therefore recommended that, whereas present law requires scheme administrators to make accounts available to members who request them, future legislation should ensure that scheme administrators publish such information.

I would therefore recommend that your correspondent request the trustees of his scheme (who, after all, only own assets which belong, in part, to him) to make available a copy of the scheme's accounts prepared for winding up purposes. Though these accounts will not be able to tell him whether he has received or will receive a fair benefit in relation to his interest in the scheme, he and his fellow employees would be able to obtain advice on that point from an independent actuary.

Yours faithfully,
M. R. LITTLEWOOD.
Harris Graham & Partners,
30 Queen Anne's Gate,
Westminster, SW1.

Night storage heaters

From Mrs V. M. Witherby

Sir, With regards to the phasing out of cheap electricity for the night storage hearing appliances, may I point out that once this is completed the appliances will no longer comply with their description, and consequently should be liable to prosecution under the Trade Descriptions Act?

In no way at all—even in the smallest of print or innuendo—were we told that the cheap electricity used by these appliances would be phased out.

Those of us who patriotically allowed ourselves to be persuaded into installing "off-peak" radiators, are to be rewarded, it would seem, by being lumbered with bulky, weighty, unsalable radiators of considerable appetite, which cannot be used as or when required, for the privilege of which we pay to hire a meter.

The Trade Descriptions Act was brought in to safeguard the consumer against just such wrongful and misleading sales so let it now show what it can do for us. It should see that we get our money refunded on the appliances at present replacement rates, and also our installation costs and meter hire.

Yours faithfully,
V. M. WITHERBY,
Barn Close,
Castle Hill Lane,
Burley, Hants.

Manufacturing at the crossroads

From Mr A. Tharani

Sir, The controversy about the use of import controls to solve this country's economic problems as suggested by the Cambridge Group of economists seems to ignore on both sides one basic factor. Since the early 1950s the trend in world trade has been marked by a significant shift in the trade of all industrialized countries in two important directions. One: There has been a relative increase in the trade among the industrialized countries of OECD; and two; a relative decline in the trade between industrialized countries and primary producers.

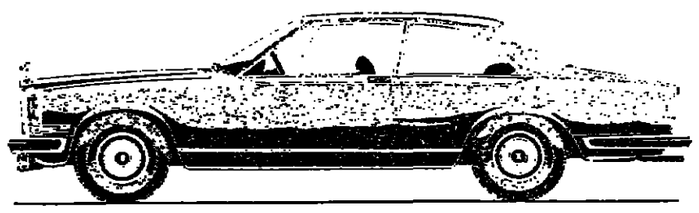
This has resulted in overcapitalization of the economies of the west, relative to the Third World, a symptom of which can be seen in the diminishing returns on the investment in manufacturing industries as it has been imposed on limited resources of land and manpower and manufacture-based technology—hence inflation. We have thus a minority on over-capitalized high-cost economies producing a surfeit of high-cost manufactures, surrounded by a majority of poor countries with low-cost factors of production, sufficient technology but insufficient capital producing largely agricultural products.

The fundamental reason for the latter being the existing import controls, no less, it seems to me that in manufactures the west has reached a similar crossroads to that Britain faced in 1846 when the Corn Laws were abolished. In the same way what we need now is the abolition of all tariffs and quotas on manufactures and to let the Third World supply the basic manufacturing products that bolster the western standard of living.

There are bound to be short-term economic dislocations of the type that followed the abolition of Corn Laws, but which can be overcome with sensible policies while the benefits from the abolition of import controls by Britain as well as EEC and the United States would lead to the development of high-technology industries and service industries which are the growth industries to which not enough attention has been given. The benefits to the Third World are too obvious to need stating.

Yours faithfully,
A. THARANI,
6 Broadfield Road,
Loose,
Maidstone,
Kent.

Rolls-Royce Motors exports quality and brings profit to Britain



✻ Turnover at £58M and profit at £4.95M for 1974 show increases over 1973 with record sales of cars and diesel engines.

✻ Direct exports alone worked out at £2,480 per person employed in 1974, thus making Rolls-Royce Motors one of the most export intensive businesses in the country.

✻ Product developments in the Diesel Division, particularly with the new range of V-form engines, being developed in co-operation with the Ministry of Defence, provide exciting sales prospects.

✻ The Rolls-Royce 'Camargue' launched in March 1975 shows impressive forward order position and restates the Company's intention to maintain its reputation as the manufacturer of 'The Best Car in the World'.

✻ The directors greatly appreciate the hard and imaginative work by all employees adding up to what in motor industry terms must be called a distinguished achievement.

ROLLS-ROYCE MOTORS

The above points are taken from the Report and Accounts 1974 of Rolls-Royce Motors Holdings Limited, copies of which are available from The Secretary, Rolls-Royce Motors Holdings Limited, Pym's Lane, Crewe, Cheshire CW1 3PL.

Sale Tilney

Profit Increase Forecast

Extract from the Statement of Mr. T. J. King, Chairman of Sale Tilney & Company, Limited appearing in the Annual Report & Accounts for the Financial Year ended 30th November, 1974:-

Results	1974	1973
Net Profit before tax	£508,000	£665,000
Total Shareholders' Funds	£3,258,000	£3,176,000
Earnings per Ordinary Share	10.9p	18.6p
Net Assets per Ordinary Share	183.0p	178.2p
Net Inflow/(Outflow) of Funds	£890,000	(£2,475,000)

Dividend

Payment of a Final Dividend of 2.16p per share (the maximum permitted) is being recommended, which together with the Interim Dividend of 1.88p per share will bring the Dividends paid on the Ordinary Share Capital to 4.04p per share, as compared with 3.675p per share in the previous year.

Future Prospects

The past year has presented real difficulties for several companies in the Group but recently the supply position has improved considerably and there is greater stability of prices in the Food Division. In the Industrial Division Badalex's order book is now exceptionally strong. While recognising the difficulties of forecasting in the current economic situation present indications do suggest that the profits for the present year should be in excess of those for 1974.

THE SALE TILNEY GROUP OF COMPANIES

BUSINESS NOTICES

READERS are recommended to take appropriate professional advice before entering obligations.

YOUR GERMAN INTERESTS

Your German interests need legal and tax advice by German experts as well as financial supervision by chartered accountants. We have such a team of consultants.
Box 1268 M, The Times.

QUALIFIED PHARMACIST

Required to operate our business in Western Australia. House, shop, equipment, stock available on favourable terms. Annual turnover 80,000 dollars. Net income over 10,000 dollars.

Write to Box 1799 M, The Times for further particulars.

MAKE THINGS IN OUR 50ft. x 15ft. barn. On tourist track in magnificent surroundings. Ring Peter Aarvold, Caldbeck, Cumbria. 069 98 300.

PAIR WITH FLAIR required to help with gastronomic experience. Ring Peter Aarvold, Caldbeck, Cumbria. 069 98 300.

EXPANDING PUBLISHING c.o. producing first class monthly magazine, wish to extend working capital. Excellent opportunity to acquire a financial interest and a possible seat on the Editorial board. Box 1829 M. The Times.

CONTRACTS & TENDERS

Democratic and Popular Republic of Algeria

MINISTRY OF INDUSTRY AND ENERGY
SOCIETE NATIONALE DES INDUSTRIES CHIMIQUES

INTERNATIONAL INVITATION TO TENDER

The Société Nationale des Industries invites international tenders for the design and "turn-key" construction of a production unit for organic dyes and pigments.

Production capacity will be —2,500 tonnes per year.

Companies wishing to submit tenders may obtain specifications from Société Nationale des Industries Chimiques—Département Engineering et Développement—29 Rue Didouche Mourad, Algiers. Tel. 63.04.21/25 from the date of publication of this Invitation to Tender.

Tenders should be sent to the following address:

S.N.I.C.—Commission des marchés
15 Rue Victor Hugo Hussein-Dey—Algiers

in two sealed envelopes, the outer one of which should be marked "*Soumission Appel d'Offres Complexe* Colorants et Pigments organiques". Tenders should arrive not later than three months from the date of publication of this advertisement.

ARGENTINE GOVERNMENT OIL FIELDS

Yacimientos Petroliferos Fiscales Call for bids number 15-303/75 for the purchasing of one semi-submersible drilling rig.

Terms and conditions by Telex as per request. Offers must be presented before May 12 at 9.45 a.m. Houston time.

Argentine Government Oil Fields, 3618 RICHMOND AVE., Suite 710 HOUSTON TEXAS 77046 U.S.A. Telephone (713) 621-4850. Telex No. 76-2441.

PUBLIC NOTICES

CHURCH COMMISSIONERS
PASTORAL MEASURE 1968

Notice is hereby given by the Church Commissioners that they have prepared a DRAFT PASTORAL SCHEME to implement proposals sent to them by the Bishop of Bath and Wells for declaring redundant the church of St. Martin of Tours, Elworthy, being a chapel of ease in the parish of Monkilver in the diocese of Bath and Wells.

A copy of the draft scheme may be inspected at the notice boards of the parish church of All Saints, Monkilver, and the church of St. Martin of Tours, Elworthy.

A copy may also be obtained or inspected during normal office hours upon application to the Church Commissioners' office.

Any REPRESENTATIONS with *respect to the draft scheme* should be made in writing to the Church Commissioners and should reach their offices not later than 9 May, 1975.

K. S. RYLE,
Secretary.

1 Millbank,
London, SW1P 3JZ
3 April, 1975.
PR1/2568/RL

LEGAL NOTICES

UNITED STATES OF AMERICA
State of Connecticut Probate Court
District of Groton March 21st 1975

Estate of ADELAIDE ADLER a/k/a Adelaide M. Adler, late of Groton, Connecticut, U.S.A., in said District, deceased.

Present, Hon. Lillian E. Erb, Judge.

Upon the application of Prudence B. Mitchell of 253 Pequot Avenue, Mystic, Connecticut, U.S.A., praying that an instrument purporting to be the Last Will and Testament of said ADELAIDE ADLER a/k/a/ Adelaide M. Adler, deceased, be admitted to probate and letters testamentary be granted upon said estate, as per application on file and on record, it is

ORDERED, by this Court, that said application be heard at the Probate Office in Groton in said District on the 21st day of April, A.D. 1975, at ten o'clock in the forenoon; and that notice be given to all persons interested in said estate of the pendency of said application and *the time and place of* such hearing thereon, by publishing the same one time in some newspaper having a circulation in said District and the London Times, London England in regard to notice for HARRY S. MITCHELL a/k/a Guy Somers Mitchell, address unknown by this Court, at least ten (10) days before said day of hearing, and due return make to this Court.

LILLIAN E. ERB,
Judge

Prudence B. Mitchell, c/o CONWAY, LONDREGAN, LEUBA, AND McNAMARA *Attorneys at Law*, 4 Whale Oil Row, New London, Connecticut. 06320. Attention: Robert C. Leuba, Esquire.

ARGYLE SECURITIES LIMITED

In the Petition presented by Argyle Securities Limited having its registered office at 15 Great Stuart Street, Edinburgh, to the Court of Sessions for Confirmation of Reduction of The Share Premium Account, the Court has pronounced the undernoted Order which was registered with the Registrar of Companies on the 14th March 1975:

Edinburgh, 11th March 1975. The Lords having resumed consideration of the Petition along with the Report by Mr. I. R. Guild, W.S., Edinburgh, and heard Counsel for the Petitioner find it unnecessary to apply the provisions of *Section 67, sub-section 2, of* the Companies Act 1948: confirm the reduction of the Share Premium Account resolved on by Special Resolution passed on 10th November 1974: direct the *registration* by the Registrar of Companies of this Order: order notice of such registration, when made, to be given once in the "Edinburgh Gazette" and once in each of the "Scotsman" and the "Times" newspapers: and decern.

G. C. EMSLIE
L.P.D.

of all which notice is hereby given.

J. & R. A. Robertson, W.S., 13 Great Stuart Street, Edinburgh and Erle Lawlor & Co., 45 Berkeley Square, London, Solicitors for the Company.

MISCELLANEOUS FINANCIAL

TENDERS FOR GREATER LONDON BILLS

1. The Greater London Council hereby give notice that Tenders will be received at the Chief Cashier's Office, Bank of England, London, EC2R 8AH, on Monday, 14th April, 1975, at 12 noon for Greater London Bills to be issued in conformity with the Greater London Council (General Powers) Act, 1967, to the amount of £35,000,000.
2. The Bills will be in amounts of £5,000, £10,000, £25,000, £50,000, £100,000 or £250,000. They will be dated Thursday, 17th April, 1975, and will be due 91 days after date, without days of grace.
3. Each Tender must be for an amount not less than £25,000 and must specify the net amount per cent (being a multiple of one new halfpenny) which will be given for the amount applied for.
4. Tenders must be made through a London Banker, Discount House or Broker.
5. The Bills will be issued and paid at the Bank of England.
6. Notification will be sent by post, on the same day as Tenders are received, to the persons whose Tenders are accepted in whole or in part and payment in full of the amounts due in respect of such accepted Tenders must be made to the Bank of England, Loans Office, by means of cash or by draft or cheque drawn on the Bank of England not later than 1.30 p.m. on Thursday, 17th April, 1975.
7. Tenders must be made on the printed forms which may be obtained either from the Chief Cashier's Office, Bank of England, London, EC2R 8AH, or from the Council's Offices at The County Hall.
8. The Greater London Council reserve the right of rejecting any Tenders.

M. F. STONEFROST,
Comptroller of Financial Services.
THE COUNTY HALL,
LONDON, SE1 7PB.
7th April, 1975.

LEGAL NOTICES

In the HIGH COURT of JUSTICE Chancery Division Companies Court in the Matter of: No. 00931 of 1975 CHARTFIELD PROPERTIES Limited. No. 00933 of 1975 RITSA PROPERTIES Limited and In the Matter of The Companies Act, 1948.

Notice is hereby given that PETITIONS for the WINDING UP of the above-named Companies by the said Court of Justice were on the 24th day of March, 1975, presented to the said Court by The Commissioners of Inland Revenue, of Somerset House, Strand, London, WC2R 1LB and that the said Petitions are directed to be heard before the Court sitting at the Royal Courts of Justice, Strand, London, on the 21st day of April, 1975, and any creditor or contributory of either of the said Companies desirous to support or oppose the *making of an* Order on either of the said Petitions may appear at the time of hearing in person or by his Counsel for that purpose; and a copy of the Petition will be furnished to any creditor or contributory of either of the said Companies requiring the same by *the undersigned on payment of the* regulated charge for the same.

ERIC MOSES, Solicitor of Inland Revenue, Somerset House, Strand, London, WC2R 1LB.

NOTE.—Any person who intends to appear on the hearing of either of *the said Petitions* must serve on or send by post to the above-named notice in writing of his intention so to do. The notice must state the name and address of the person, or, if a firm, the name and address of the firm, and must be signed by the person or firm, or his or their Solicitor (if any), and must be served, or, if posted, must be sent by post in sufficient time to reach the above-named not later than four o'clock in the afternoon of the 18th day of April, 1975.

In the Matter of G. GRADY & SONS Limited and In the Matter of the Companies Act 1948.

Notice is hereby given that the CREDITORS of the above-named Company, which is being VOLUNTARILY WOUND UP, are required, on or before the 29th day of April, 1975, to send in their full Christian and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any), to the undersigned N. H. *Russell of 100 Park Street, W.1 the* LIQUIDATOR of the said Company, and, if so required by notice in writing from the said Liquidator, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

Dated this 25th day of March 1975.

N. H. RUSSELL,
Liquidator

In the HIGH COURT of JUSTICE in Bankruptcy 1443 of 1974.
Re: ROBERT ALLEN WOODS, of no occupation, U.S.A., Grosvenor Gardens, Belgravia, London, S.W.1, and Little Trotlenden, East Lidgeford, Cranbrook, Kent, and Front Place, Frank, East Sussex, lately a Company Director, described in the Receiving Order as trading at 10c Grosvenor Gardens, Belgravia, London S.W.1.

Order of Adjudication dated the 7th day of November 1974.
OFFICIAL RECEIVER, Thomas More Building, Royal Courts of Justice, Strand, London, WC2A 2LY.

No 001068 of 1974
In the HIGH COURT of JUSTICE Chancery Division Companies Court in the Matter of IVOR CLIFFORD PRINTING AND STATIONERY Limited and in the Matter of the Companies Act 1948.

By order of the High Court of Justice, Chancery Division, dated 28th day of July, 1975, MR PATRICK GRANVILLE WHITE of 1 Wardrobe Place, Carter Lane, London, EC4V 5AJ has been appointed LIQUIDATOR of the above named Company WITH A COMMITTEE OF INSPECTION.
Dated this 3rd day of April 1975.

In the HIGH COURT of JUSTICE in Bankruptcy 695 of 1974.
Re: JAWAHAR RUTHSINGHANI lately trading as Vallance Electronics, lately residing at 21 Bovmoor Road, Kenton, Middlesex, and lately carrying on business at 83-85, Vallance Road, London, E.1, whose present whereabouts the Petitioners are unable to ascertain, occupation unknown.

Order of Adjudication dated the 17th day of October, 1974.
JAMES TYE, Official Receiver.
Thomas More Building, Royal Courts of Justice, Strand, London, WC2A 2LY

THE COMPANIES ACT, 1948. In the Matter of NOVAVETTE Limited.
By Order of the HIGH COURT of JUSTICE dated 18th day of May 1974.
I, MARTIN JOHN SPENCER of Messrs. Stoy, Hayward & Co., 115 Wigmore Street, London, W.1 have been appointed LIQUIDATOR of the above-named Company. All debts and claims should be sent to me.
Dated this 18th day of March 1975.

M. J. SPENCER
Liquidator

THE COMPANIES ACT, 1948. In the Matter of MULTICASTLE Limited.
By Order of the HIGH COURT of JUSTICE dated 19th day of December 1974, I, MARTIN JOHN SPENCER of Messrs. Stoy Hayward & Co., 115 Wigmore Street, London, W.1 have been appointed LIQUIDATOR of the above-named Company. All debts and claims should be sent to me.
Dated this 20th day of March 1975.

M. J. SPENCER
Liquidator

LEGAL NOTICES

NOTICE TO THE HOLDERS of 8% per cent Guaranteed Convertible Debentures 1978 of MASTERTAPE (MAGNETIC) Limited Registered Office: Blackthorne Road, Poyle, Colnbrook, Slough, Buckinghamshire. Guaranteed by: BRAYHEAD Limited. *Registered Office: South*down Industrial Estate, Harpenden, Hertfordshire.

Notice is hereby given by Bank of Scotland as Trustees under the Trust Deed dated 28th June, 1968, between Mastertape (Magnetic) Limited, Brayhead Limited as Guarantor and the Governor and Company of the Bank of Scotland as Trustees that, following an investigation carried out by accountants appointed by the Trustees into the affairs of Mastertape (Magnetic) Limited, they appointed on 18th *February, 1975, MR. WILLIAM* SOWMAN, Chartered Accountant, of 37 New Walk, Leicester, as RECEIVER and MANAGER of Mastertape (Magnetic) Limited on behalf of the Debenture Holders. On 24th March, 1975, following a petition by *Unsecured Creditors a High* Court Order was made that Mastertape (Magnetic) Limited be wound up. Debenture Holders are requested to advise Bank of Scotland at the Trustee Department, 37 Threadneedle Street, London EC2R 8HH, of their names and addresses and the principal amount of Debentures owned or represented by them in order to send to them direct any further notices or communications.

DOMESTIC SITUATIONS
also on page 25

EXPERIENCED COUPLE

required (*without* ties), aged 55-60, she, cook/housekeeper; he, houseman/chauffeur, for family with school-going children in Weybridge, Surrey. Other help available. Furnished bungalow with garage to go with job. Excellent conditions and salary. Good references essential. Post vacant end April.

Telephone: Mrs. Meadows on 01-486 6351, between 9.30 a.m. and 4 p.m., Monday to Thursday, reversing charges, or write Box 1931 M, The Times.

COMPANION REQUIRED

A businessman who often has to travel abroad is seeking the services of an intelligent and cultured lady (approx. 50 yrs of age) who would be prepared to look after his wife and be a companion for her, particularly during his absence. The right person would share their beautiful London home and receive an excellent salary. Ability to drive essential.

BOX 1882 M, THE TIMES.

HOUSEKEEPER REQUIRED

for recently bereaved Gentleman in mid-70s. Lady with child considered. Own room. Able to cook. Car driver. Daily *help kept.*

BARNET, HERTS.

Ring 01-449 2280

MARRIED COUPLE

Experienced cook/housekeeper and chauffeur/houseman required *for modern flat* in N.W.1. Two in family. Own bedroom, sitting room, bathroom, and colour T.V. £55 p.w.

Reply Box 1762 M, The Times.

MATURE COOK/ HOUSEKEEPER

Business woman with two boys *away at school and one child* with resident nanny, requires mature cook/housekeeper to take over complete running of beautiful London flat. Other domestic help kept. Five-day flexible week and occasional dinner parties. Ideal widow/divorcee. Excellent salary. Tel.: Wmgr 6911.

YOUNG LADY

between 20/30 years required to fill permanent position with an excellent salary to live in as one of the family, in the country 30 miles from Paris, to look after 3 children. (2 daughters 15yrs and 18yrs and one son 13yrs.).

Please send details and references with recent photograph, M. CONTIER
34 Rue Fortuné, 75017 Paris

BAHAMAS

Wonderful opportunity Personal Maid, winter Bahamas, summer England, France. Full details apply 01-629 5388.

YOUNG OR MIDDLE AGED lady required to look after 2 girls 8 & 10. Must be country loving and prepared to travel. Driving essential. Other staff kept. Lady Anne Tree, Shute House, Donhead St. *Mary, Shaftesbury*, Dorset, Donhead St. Mary (074-788) 253.

MAISONETTE HAMPSTEAD adjoining heath and tube. Unfurnished, *rent free in exchange for cooking* in country, leaving Friday after lunch return Monday noon—transport supplied—4 working days free. Experience essential.—Box 1881 M, The Times.

TWO INTELLIGENT Au Pairs, alternatively a mature woman, required to maintain Kensington town house. Good accommodation available. Salary negotiable. Please telephone 373 1461.

REQUIRED AT ONCE, for quiet bed and breakfast hotel in Kensington (10 rooms), a domesticated gentleman aged 28-35 to live in. Good wages. Telephone, between midday and 7 p.m.: 01-603 2589.

SCOTLAND—Super selling hotel requires two young ladies now for general help. Apply Lochmelfort Hotel Arduaine, By Oban, Argyll. Tel.: Kilmelford 233.

BACHELOR seeks Driver-Houseman. £30 p.w. clear + flat.—01-254 7036 (up to 6 p.m.); 01-722 1743 evenings.

CARNABY BUREAU. Au pair posts London, U.K., France, Germany, Greece, Italy, Spain. 36 Marshall St., London, W.1. 734 3941.

CHILDMINDER to look after boy 3½ years. Afternoons only. Indefinite period, W1 area. Ring Alpha Productions, 66 Haymarket, SW1. Phone 930 4402.

COMPANION HOUSEKEEPER, Kent, 1 lady, £18 p.w. Cosy quarters. British Agency (1657), London Rd., Rorsham. Tel. 6754.

MONTREAL, CANADA.—Nanny, experienced and trained, wanted by *English family living in Mont*real for Belinda (20 months) and Alexander (2 months). Opportunities for skiing and holidays in Jamaica. Phone (reversing charges) 6 pm-8 pm: 01-235 6754.

WE HAVE MANY excellent and *varied positions for Mother's* helps and exp'd Nannies in London. Also temporary posts. Top salaries. Call Brompton Bureau, 584 6232.

COOK

A permanent post with good remuneration and excellent accommodation offered to experienced and well qualified cook. Single person required (no children). Wonderful working con*ditions in completely* modern kitchen in Leicestershire house. Other staff kept. Not large family, but dinner parties and weekend *guests fairly often.* Please write stating age, experience, and 2 references to:—

BOX 1872 M, THE TIMES

REQUIRED

FROM PHILIPPINES. Domestics speedily arranged. Experienced, recommended couples, maids, housemen, 2 year contract.—01-387 7000. New World Agency.

NANNIES. Cooks, Housekeepers, Domestic Couples and Gardeners.—Slough Employment Agency, 370 Farnham Rd., Slough 24141.

WELL EDUCATED, mature young lady able to run a home seeks post of responsibility.—Box 1790 M, The Times.

FINANCIAL NEWS

Laird Group raiss profits by 47 pc to a record £9.3m

By Anthony Rowley

Laird Group raised its pre-tax profits by 47 per cent to £9.3m last year and less than 25 per cent of profits were contributed by the shiprepairing and aviation subsidiaries which the Government intends to nationalize, says Laird.

The Government also intends to acquire Laird's 50 per cent equity holding in Cammell Laird Shipbuilders—all the terms have yet to be negotiated —but CLS's profit is not consolidated and Laird has received no dividend from this investment.

Profits growth accelerated in the second half, after being around 38 per cent ahead in the first half. The 1974 profit is after writing f exceptional development expenditure of £1.3m. Turnover the year end was 30 per cent p at £91.1m, following a grow of 25 per cent in the first alf. Earnings a share for 19 rose from 10.43p to 13.57p.

As forecast i the interim statement, a fal dividend equivalent to 15p gross is recommended, making a total for the year o 3.69p gross against 3.28p. Als a one for 10 scrip issue is pposed. The 1974 dividend is covered 5.49 times against a over of 4.64 times in 1973. Net assets an ordinary share ave increased from 63.4p to 198p.

BTR goes for growth and is optimistic for 1975

The board of BTR which last year returned fresh records in both profits and turnover are again forecasting further improvement in the current year. But Mr David Nicholson, the chairman, says that naturally there are qualifications and that there will be some downturns in a business as widespread as that of the group. The first half of 1975 is in clearer focus but plans, aspirations and endeavours for the year as a whole follow a consistent theme of progress of growth and vitality.

The group has developed into an international business making a wide range of engineered products for application in world industryand sales last year for the first time exceeded £100m, the bulk f which went overseas. With reard to liquidity, he says that etained earnings, capital issues and term loans have been applied not only to fund the whole of the group's fixed investment programmes, but als to finance part of the additional working capital requirements of these inflationary times.

F Miller steps up sales to offset margins pressure

Although taxable profits of F. Miller (Textiles), the Glasgow-based clothing makers, in the year ended February 13 expanded from £622,000 to a record level of £756,000, they were achieved after charging much higher interest of £188,000 against £120,000. Sales too were pushed to a fresh peak this time to £2.95m against £2.2m previously. The total dividend is being raised from 4.41p to 4.95p with a final payment of 2.6p and the board are proposing a scrip issue on a 1-for-2 basis.

In making the results known the board say that margins have been *under pressure as* a result of increased costs of labour and raw materials and the group's deliberate attempt to minimize, through its pricing policy, the effects of inflation on its customers. Accordingly a greater sales volume has been looked for as the principal means of increasing profits. Having regard to these factors they consider the results for the year to be most satisfactory.

Freight report

While tanker rates stumbled through the week at the now familiar rock-bottom levels, dry-cargo premiums plunged too. But the lower rates attracted a rush of charterers into the market which tended to stabilize *premiums for the small-medium* classes of ship.

It was still a disastrous week for dry-cargo shipowners. In timechartering the rot began to set in when a brand new 85,000-ton tanker agreed to perform a lengthy trans-Pacific grain time-charter at just 80 cents.

By Friday it was reported that a 114,000-ton Japanese ore/boiler had agreed to a time-charter trip from Europe to Japan via ore loading port at just 29 cents. Even worse, a 160,000 tonner was offered to Seabridge for similar business at a bare *10 cents*, but Seabridge's ideas were said to be between nothing and 5 cents.

These levels were more in line with the tanker market, rather than the dry-cargo trades. But elsewhere the dry-cargo market did not fare so badly. For example, United States Gulf *to Holland grain slipped* 40 cents down to $4.75 a ton on 50,000-ton shipments, while Hampton Roads to Japan coal premiums fell similarly to $6.50 a ton.

Grain charterers were said to be rather more interested in the market than hitherto, and it was also clear that a revival in sugar chartering was under way.

Guest Keen heads big results array this week

Stock markets have proved themselves particularly sensitive to good or bad results from companies this season, and the weight of this week's profit statements is such that it should produce movement in individual shares.

Almost all the major groups listed are reporting at end-year —notably, Bowater, Guest Keen, Morgan Crucible, Taylor Woodrow, and Marks and Spencer. Other "heavies" include Rollmakers, Chrysler UK, Wilmot Breedon, Rowntree, W. H. Smith, and Bowring.

The outstanding interim is Smiths Industries. Details:

TODAY: Finals: Bowater Corp, Catlin, Storey Bros, and Unicorn Industries. Interims: N Atlantic Securities and Wombwell Foundry & Engineering.

TOMORROW: Finals: Associated Biscuit, Blackwood Hodge, Brent Chemicals, Freemans (London, SW9), Guest Keen & Nettlefolds, Grattan Warehouses, Morgan Crucible, Senior Eng, and Taylor Woodrow. Interims: Ferry Pickering and Highland Electronics.

WEDNESDAY: Finals: Babcock & Wilcox, Bemrose, British Rollmakers, Bourne and Hollingsworth, *Chrysler UK, Fothergill* & Harvey, Grampian Holdings, Metal Closures, Metal Products, National Sunlight Laundries,



Sir Marcus Sieff, chairman of Marks & Spencer, whose final preliminary results are expected on Thursday.

Taylor Pallister, Waterford Glass, and Wilmot Breedon. Interims: Birmid Qualcast, Charterhall Finance, and W. Boulton.

THURSDAY: Finals: Andrew Findlay, Berwick Timpo, C. T. Bowring, R. Clay, J. Compton Sons & Webb, Intereuropean Property, Marks & Spencer, Marshall Cavendish, Owen Owen Rowntree Mackintosh, and W. H. Smith & Son. Interims: Epicure Holdings, London Scottish Finance, and Smiths Industries.

FRIDAY: Final: Aberthaw Cement. Interim: Bond Worth Holdings.

Province of Manitoba dual issues of $30m

The Province of Manitoba (Canada) makes known that it intends to issue in Canadian and United States dollars 30m debentures 1985 in the international capital markets through a syndicate managed by Wood Gundy, *Banque Arabe et Internationale* d'Investissement, Kredietbank SA Luxembourgeoise, Orion Bank, Westdeutsche Landesbank Girozentrale and Richardson Securities of Canada.

The debentures will be denominated in Canadian dollars or in United States dollars at *the option of subscribers*, to be exercised before the offering date. This means that there will be, in fact, two issues, one in Canadian dollars and one in United States dollars, and that the exact amount of each issue will not be known until the offering date, which will be *April 16. Both issues* will have the same interest coupon and offering price. The coupon is expected to be 9¼ per cent.

Rentokil looks for higher profits

Rentokil Group, the international pest control and wood preservation specialists, are looking for higher profits in 1975 from the group as a whole. Reporting this the chairman adds the value of stock in trade had materially increased at the year end, that the cash position is satisfactory and that the group has adequate borrowing facilities.

Grand Met sales rise

During the three months to December 31 the value of external sales of the Grand Metropolitan Group was about 24 per cent higher than for the same quarter of the previous financial year.

Hill Samuel help with Escom loan

Hill Samuel and Manufacturers Hanover have arranged a private placement of $40m floating rate notes for the Electricity Supply Commission of South Africa (ESCOM). The notes, which have a final maturity of 15 years, bear interest at a rate of 1⅛ per cent over the six month London inter bank rate for Eurodollar deposits. The proceeds will be *used by ESCOM towards financ*ing the expansion of their generating capacity in South Africa.

Guinness Peat success in offer for Alkan

Guinness Peat has received acceptances of its offer for the Alkan equity totalling 1,117,935 ordinary shares (89.4 per cent) including a number of acceptances still subject to verification. *No Alkan ordinary shares* were held by GP before the offer period nor has GP acquired or agreed to acquire any such shares during the offer period. The offer is unconditional but will remain open for acceptance until further notice.

MALAYALAM PLANTATIONS
Board have declared interim dividend of 0.52p (same) but report that no profit remittances have been received during year ended March 31. Amount of interim is not covered by income earned in United Kingdom and consideration of further dividend will be dependent on remittance from India.

INGERSOLL-RAND
Company is planning issue of 1 million common shares and $75m (£31m) of ten-year notes near end of April mainly for repayment of short-term borrowings.

PAULS & WHITES
Agreement has been reached for acquisition of Western Incubators for £68,000 in cash and issue of 318,750 PW ordinary shares. Value of assets of WI was about £160,000 on June 30.

KAWASAKI CONVERTIBLE
Kawasaki Steel of Tokyo is to make a 30,000m yen convertible debenture issue on the domestic market during first half of the current year.—Reuter.

More share prices

The following will be added to The London and Regional Share Price List tomorrow and will be published daily in Business News:
Commercial & Industrial
Evode Hldngs
Huntleigh GRP

Low & Bonar steps up its expansion in Canada

A new multi-wall paper bag plant—covering some 60,000 square feet on a 12-acre site—is to be built in Calgary, Alberta, by Bonar & Remis—a subsidiary of Low & Bonar Group which operates internationally in packaging, engineering, textiles and flooring. The project is designed to enable the group to participate in the development of a part of Canada which, with its oil-based economy, is seen as that country's major growth area over the next few years.

The new factory is sited on *the south-east outskirts* of Calgary, within two miles of BR's existing plastics plant. Equipment of advanced design is to be installed and production is scheduled to start early in 1976.

Sale Tilney promising

Present indications are that profits for Sale Tilney, in which Singer & Friedlander and Charterhouse Group have large stakes, will be in excess of the profit for 1974 according to the *chairman in his annual review.* The supply position has improved considerably and there is a greater stability of prices at present on the food side which will ease the *problems of* the production management. In the industrial division Badalex's order book is now exceptionally strong, and this could well make a significant contribution to this year's results.

White Child & Beney

At the recent annual meeting of White Child & Beney, the Manchester-based plastics and container manufacturing group, *Mr R. Beney, the chairman*, said he expected the result for the first half to March 31 would be close to that achieved in the same 1974 period, and, barring any other major unforeseen disaster, he looked for at least a minimum result of £850,000 pre-tax profit for the full year.

Ault & Wiborg

The effect of inflation on the working capital of the Ault & Wiborg group has been considerable, says the chairman, and as a result every effort is being made to reduce inventories wherever possible and to ensure a strict control of customers' credit.

Pitney-Bowes dip

On turnover for 1974 increased from £8.27m to £9.85m, pre-tax profit of office equipment group Pitney-Bowes (wholly-owned subsidiary of the United States group of the same name) dropped from £973,000 to £785,000. The "attributable" also fell, from £363,000 to £320,000.

JFB-Mitchell Somers

In return for 568,000 new shares in Johnson & Firth Brown (worth about £216,000 in the market) the board has purchased 1.4m shares in Mitchell Somers from J. F. Nash & Partners. This doubles JFB's stake to 2.9m shares in Mitchell Somers (about 25 per cent).

J. F. Nash has agreed not to sell the JFB shares without the company's consent before December 31, 1975.

Bridport downturn

Dorset-based makers of netting and cordage, Bridport-Gundry (Holdings), have turned in lower profits in the first half to January 31. Taxable profits were £198,000 against £234,000 from turnover up from £2.5m to £3.3m. Interim dividend 0.82p *against equal to 0.73p* and the board are proposing a scrip issue on a one-for-two basis. The figures exclude those of the associated companies.

Thurgar Bardex

Our report on Thurgar Bardex last week failed to make it clear that last year's results reflected improvement by continuing activities as well as the disposal of the loss-making Thurbaform. Pre-tax *profits of the ongoing* activities improved, in fact, from £140,000 to £217,000.

Business appointments

Royal Arsenal Co-operative Society names new chairman

Mr C. C. Job has become chairman of the Royal Arsenal Co-operative Society.

Mr G. K. Farmer has been made a *director of finance for* The Plessey Co's Europe and Middle East region.

Mr R. N. Godden and Mr J. M. Beesley have joined the board of *the Frizzell Group.*

Mr P. M. Ohlson has become a director of Express Dairy Co.

Mr William Bruce has joined the board of Anduff Aberdeen.

Mr *T. D. B. Higham and Mr* H. M. Turvill have been made life directors of Willis, Faber & Dumas. Mr E. H. Carrick, Mr S. G. Collings, Mr D. H. Smith and Mr P. R. Stevens have joined the board.

Mr M. F. Heathcote-Amory has become a director of River Plate and General Investment Trust Co since the retirement of Mr A. A. Samson.

Mr P. W. Wilkinson in now chief executive of Lombard North Central. He succeeds Mr H. Alfry who has retired but remains a *non-executive director.*

Mr D. Turner has joined GKN Steestock as product group director of Miles Druce Mulberry.

Mr J. C. West has been named as group accountant of Hoggett Bowers Group.

Mr Michael Blow has joined the board of Ultra Electronic Holdings.

Mr P. G. Nicholson has been made a director of the London board of Bank of New South Wales.

Mr W. F. T. Weeden has retired as chairman but remains an executive *director of National Electrical* Supplies. Mr P. M. Furse has been made chairman and managing director and Mr T. J. Preston becomes deputy chairman.

Mr Harry Andrews, Midland regional manager of Henry Boot Construction, has joined the board. Mr Norman Thomas becomes management services director in succession to Mr D. H. Boot, who leaves the board.

Miss Anne Hennessy has joined Swears & Wells/Suede Centres board as merchandising director.

Mr. C. M. Wright, chairman of the Chemical and Allied Products Industry Training Board, is retiring and will be succeeded by Mr Horace Wright, former personnel director of Lever Brothers.

Mr J. F. L. Pidgeon becomes financial director of Rmal-BCC.

Mr J. L. Winchcombe and Mr P. Kelly are to join the partnership of Oulter Hilton Goodison.

Mr *P. C. F. Childs has been* made a director and group financial controller of J. H. Fenner.

Mr C. R. Strutt, Lord Rupert-Nevill and Mr Ian Lowson have resigned from the board of Australian Estates.

Mr N. F. Henle has retired after more than 50 years with Coward Chance. He became a partner in 1936 and was senior partner for many years.

Mr Peter Kempson has been made regional manager for the East Midlands and East Anglia region of Barclays Bank Trust.

Mr F. Bainbridge, chairman and managing director, has retired as chief executive of Huwood. He is continuing as chairman. Dr R. Hicks, previously deputy managing director, has been made managing director.

Mr Barry McFazdean, formerly of Brown Shipley, has been appointed executive director of S. G. Warburg.

Mr Kenneth Wills has been made works director of Normalair-Garrett.

Mr J. L. Sangster is to become a deputy chief cashier of the Bank of England from July 2 and will then take over responsibility for the Bank's foreign exchange operations from Mr R. C. H. Hallett, who is retiring after 40 years' service. Mr D. A. H. Byatt will succeed Mr Sangster as adviser (foreign exchange).

Mr D. K. Jones becomes divisional director (international and specialities) and Mr M. D. Lewis divisional director (planning and economics) in the marketing department of Esso Petroleum.

Changes are announced in the boards of four companies in the rod division of Delta Metal. They are: Delta Rods (West Bromwich): Mr E. L. Jordan and Mr G. A. Jones become directors. Delta Rods (Wolverhampton): Mr N. A. Swindell becomes a director. Delta Wire: Mr P. J. Whitefield become a director. Delta (Manganese Bronze): Mr G. Panther joins the board.

Following the resignation of Mr J. F. Power as a director of Montague Burton Property Investments, Mr J. M. Kaye has been made a director. Mr Power remains assistant managing director of the Burton Group and Mr Kaye treasurer of the group, and secretary of Montague Burton Property Investments.

Mr J. D. Bolton joins the board of Isle of Man Associated Investment.

Mr William Allardyce Nicol has resigned from the board of Eagle Star Group.

Mr A. G. Reed has been made manager, solvents division, within the product management directorate, BP Chemicals International. He succeeds Mr R. R. Grierson, who recently became general manager, Border Chemicals.

Mr John Jagger has become managing director of Carisberg Sales.

Mr Stafford Crane has been elected vice-president and Mr Peter White resident vice-president of First National City Bank.

Mr Oliver Dawson has joined the board of Australian and International Trust.

Mr D. Boyle joins the board of Newey and Eyre and Mr S. A. Seccombe becomes executive director *responsible for purchasing.*

Mr Michael Hoddinott, Mr Geoffrey Woolf, Mr David Newbery and Mr David Macfarlane have joined the partnership of Stephenson Harwood & Tatham.

Mr Kerry Bethel has become a director of Rooke Taylor Coombe (Financial Services).

Mr R. H. Pettigrew joins the board of NZ Forest Products.

Mr Bruce Troughton has been made marketing director of Eastham Kitchens.

Mr Frederick Hitch and Mr James Taylor have retired from *the board of Ellerman Lines.* Mr James Muir has become a director.

Dr C. D. T. Minton has been made manager of IMI marketing and overseas department. He succeeds Mr T. H. Gaillie.

Mr Bryan Wade has become the first director of the NEDC's unit for retail planning.

Mr J. S. Moyle has joined the board of Elys (Wimbledon).

Mr T. A. W. Halles has resigned from the board of Debenhams.

Sir John Stewart-Clark has been made a director of Pye Holdings.

Mr Langdon Palmer has been elected president of the Chase International Investment Corporation.

Mr Stig Ehnbom has been made United Kingdom managing director of Sonab.

Mr Rodney Peacock has joined the board of H. F. Tottle & Sons (Crosby Joinery).

Mr Niels Horlyck has become managing director of Vandex (UK).

Mr A. E. Crook has retired as a director and managing director of Philip Harris (Holdings). Mr B. J. F. Haller has been made managing director and Mr D. F. Savage becomes a director.

Mr D. P. S. Brightman has been made underwriter of Matheson. He succeeds Mr A. P. Hugh.

Miss Stephanie E. M. Currie and Mr Michael H. Lewis have been taken into partnership by Herbert Oppenheimer, Nathan & Vandyk.

Miss Ethel Wix has retired from the partnership.

Mr George Mackay has joined the board of EZ Industries.

OTTOMAN BANK

NOTICE IS HEREBY GIVEN that, in accordance with Article 29 of the Statutes, the ANNUAL GENERAL MEETING of Shareholders will be held on WEDNESDAY, the 7th May, 1975, in THE GREAT EASTERN HOTEL, (ESSEX ROOM), LIVERPOOL STREET, LONDON, E.C.2. at 12.30 p.m. to receive a Report from the Committee with the Accounts for the year ended 31st December 1974, to propose a Dividend; and to elect Members of the Committee.

By Article 27 of the Statutes the General Meeting is composed of holders, whether in person or by proxy or both together, of at least thirty shares, who, to be entitled to take part in the Meeting, must deposit their shares and, as may be necessary, their proxies, at the Head Office of the Company in Istanbul or at any of the various branches or offices abroad (in London at 23 Fenchurch Street, EC3P 3ED; and in Paris at 7 rue Meyebeer, 75009) at least ten days before the date fixed for the Meeting.

The Report of the Committee and the Accounts which will be presented to the General Meeting are available to the Shareholders at the Head Office in Istanbul and at the offices in London and Paris.

R. A. SUTCH,
Secretary to the Committee

7th April, 1975.

FINANCIAL NEWS

$100m loans to Peru funded by Iran bank

Euromarkets

In the past few days two separate seven-year loans of $50m each have been signed for *Petroleos del Peru*, the Peru state oil corporation. Although in many ways straightforward syndications, the loans are remarkable for the adoption of an entirely new funding method.

The syndicates, which are led by Wells Fargo, are providing the $100m on the usual floating rate basis with a spread over the interbank rate of 1½ per cent. But instead of drawing on the money market for deposits, the banks are being funded directly by the central bank of Iran, Bank Markazi. The deposits are short-term and still have to be rolled over, but Bank Markazi is fully committed to doing this for the full life of the loans.

For the banks that means a security in their future funding programme which is usually unobtainable. For Bank Markazi it means a firm guarantee that its funds will be taken. Recently big international banks have often tried to discourage excessive deposits from oil producers by cutting the interest rates they are prepared to offer, but Bank Markazi has made certain of obtaining a secure interbank rate, fixed by three reference banks, on its $100m.

The deal also means that the borrower risk is carried by the banks—who, admittedly, are getting a guarantee from the Peruvian government development agency. Bank Markazi gets a claim directly upon the banks, which, given its relative inexperience in dealing with Latin America, it clearly regards as preferable.

All these advantages carry some cost, however. Bank Markazi has forfeited the flexibility of being able to withdraw its deposits whenever it needs, and, had it lent direct, it would of course have kept the profits from a highly attractive spread to itself.

Christopher Wilkins

Eurobond prices (yields and premiums)

$ STRAIGHTS	Price	Redmn Yld
AIDC 10¾ 1981 ..	104¼	9.33
Airfrase 8¾ 1988 ..	89	10.26
Ashland 8 1987 ..	90½	9.32
BICC 7¾ 1987 ..	72	12.34
Bristol 8¾ 1979 ..	93½	10.29
British Sul Cor 8¾ 1989 ..	89	10.12
Burlington 7¾ 1987 ..	90	9.16
Carrier 8 1987 ..	90½	9.30
Chevron 7 1980 ..	99	7.23
Conoco 7 1980 ..	98	7.48
Conoco 8 1986 ..	95½	8.64
Cons Food 7¾ 1991 ..	87	9.06
Coventry 8¾ 1981 ..	94½	10.12
Coventry 8¾ 1980 ..	92	10.34
Curacao Tokyo 8¾ 1988 ..	92½	9.61
Curacao Tokyo 10¾ 1981 ..	105¾	9.41
Cutler Hammer 8 1987 ..	91¾	9.21
Dana 8 1987 ..	90½	9.35
Denmark Kgdm 7¾ 1990 ..	86¼	9.32
Denmrk Mtg Bnk 7½ 1991 ..	82¾	9.55
Dundee 9¾ 1985 ..	95	10.11
Escom 9¾ 1989 ..	90¼	10.58
Escom Fltng Rate 1982 ..	97½	15.76
First Chicago 7 1980 ..	95½	8.13
1st Pnnsylvania 7¾ 1984 ..	82	10.67
GATX 8¾ 1987 ..	90	9.67
Guardian Royal 8 1987 ..	79	11.21
Hambros 7¾ 1987 ..	79	10.87
ICI 7¾ 1992 ..	82	9.69
Internatl Util 8¾ 1982 ..	95¼	9.18
Legal & Gen Ass 7¾ 1988 ..	79	10.68
Manchester 8¾ 1981 ..	89½	10.66
Mexico 8¾ 1991 ..	87	10.67
Michelin 7¾ 1988 ..	85	9.56
Mitsubishi 9 1989 ..	95	9.67
Motorola 8 1987 ..	94	8.83
Nat & Grindlays 7¾ 1987 ..	80	10.68
National Coal Board 8¾ 1988 ..	89	10.12
Nippon Fudosan 10¼ 1980 ..	103	9.39
NA Rockwell 8¾ 1987 ..	89½	9.80
Occidental 7¾ 1984 ..	81	10.55
Pacific Lighting 8 1988 ..	91½	9.18
Pacific Lighting 9¾ 1981 ..	102	8.58
Pennwalt 8 1987 ..	90½	9.34
Ralston Purina 7¾ 1987 ..	92	8.59
Scanraff 7¾ 1990 ..	89½	8.74
Scanraff 8¾ 1988 ..	95½	9.19
Shell 7¾ 1987 ..	93½	8.37
Skandinaviska 10¾ 1981 ..	105	9.17
Slough 8 1988 ..	65	13.98
South Africa 8 1987 ..	85	10.22
Standard Oil 8¾ 1980 ..	102	7.64
Standard Oil 8¾ 1988 ..	98½	8.51
Standard Oil 8¾ 1988 ..	99½	8.57
Sybron 8 1987 ..	90½	9.35
Tenneco 7¾ 1987 ..	90	9.85
Textron 7¾ 1987 ..	85¼	9.82
Transocean Gulf 7¾ 1987 ..	82	8.59
Transocean Gulf 7 1980 ..	98	7.43
Union Oil 7¾ 1987 ..	92	8.59
Venezuela 8¾ 1987 ..	95	9.11
Volvo 8 1987 ..	90	9.37
Wm Glyns 8¾ 1987 ..	85	10.47

DM BONDS	Price	Redmn Yld
APEL (DM) 10 1981 ..	104½	9.03
Charter (DM) 6¾ 1968/83	80	10.81
Courtaulds (DM) 6¾ 1969/84	81	10.25
Denmark (DM) 9¾ 1989	101½	9.06
Escom (DM) 7 1973/88	74	10.80
Goodyear (DM) 6¾ 1972/87	89	8.16
ICI (DM) 8 1971/86 ..	90½	9.37
Mitsubishi Heavy (DM) 9¾ 1980	104	8.64
Nat West (DM) 8 1988	90½	9.23
New Zealand (DM) 9¾ 1982	104½	8.80
Suedafrica (DM) 8¾ 1970/85	95	9.79
Sun Int Fin (DM) 7¾ 1988 ..	91	8.64

$ CONVERTIBLES	Price	Conv Prem
AMF 5 1987	61	110.73
American Express 4¾ 1987	80	30.61
Beatrice Foods 4½ 1992	88	33.07
Beatrice Foods 6¾ 1991	108	18.53
Beatrice Foods 4¾ 1993	93	5.48
Borden 5 1992	88	24.58
Borden 6¾ 1991	100	29.21
Broadway Hale 4¾ 1987	74	23.31
Carnation 4 1987	84	27.30
Chevron 5 1992	88	16.55
Cummins 6¾ 1986	85	138.96
Dart 4¾ 1987	77	58.71
Eastman Kodak 4¾ 1988	107	14.45
Economic Labs 4¾ 1987	82	13.06
Eaton 5 1987	74	53.58
Ford 5 1988	70	38.07
Ford 6 1986	81	43.45
Gillette 4¾ 1987	78	71.22
Gould 5 1987	75	43.83
General Electric 4¾ 1987	48¾	
Halliburton 4¾ 1987	111	3.56
Harris 5 1987	68	116.97
Honeywell 6 1986	81	258.34
ITT 4¾ 1987	70	96.44
J. Ray McDermott 4¾ 1987	111	3.66
J. P. Morgan 4¾ 1987	109	2.59
Nabisco 5¾ 1988	89	33.17
Owens Illinois 4¾ 1987	88	33.66
J. C. Penney 4¾ 1987	82	29.99
Revlon 4¾ 1987	94	14.09
Rank Org 4¾ 1993	50	68.07
Sperry Rand 4¾ 1988	85	27.12
Squibb 4¾ 1987	82	35.37
Texaco 4¾ 1988	73	36.01
Union Carbide 4¾ 1982	102	3.37
Warner Lambert 4¾ 1987	93	45.76
Xerox Corp 5 1988	72	88.75

DM = Deutschmark issue. Source: Kidder, Peabody Securities, London.

Weekly list of fixed interest stocks

Stock	Latest Price	Prev Week
Alb & Wilson 7¾ Deb '85-90	54	54
All Ply Hldgs 8¾ Ln '92-97	34	32¾
All Brew 6¾ Deb '87-92	51	51*
Do 7¾ Ln '93-98	58	58*
Ass Bis 7¾ Deb '90-95	53½	53½
Ass Foods 5¾ Ln '87-2002	19¾	19¾
Assoc Elec 6 Deb '78-83	62*	61¾
Do 6¾ Deb '86-91	53¾	53¾
Ass Cement 7 Deb '88-93	54	54¾
Do 9 Deb '92-97	64¾	64
Bank of Ireland 7 Ln '86-91	53½	53½*
Barclays Bk 8¾ '86-93	63	62¾
Barclays Int 7¾ Ln '86-91	56½	56½
Bass Char 3¾ Ln '87-92	31¾	32¾
Do 7¾ Ln '92-97	55¾	55*
Do 8¾ Deb '87-92	63¾	63¾
Beecham 6 Ln '78-83	59	59
Do 8¾ Ln '84-93	58½	60½
Bibby 10¾ Deb '94-99	69	68
Birmid Qual 7¾ Ln '87-92	51¾	52¾*
Boots 6 Ln '78-83	58½	58½
Do 7¾ '88-93	55¾	55¾*
Bowater 8 Deb '88-93	58	58
Brit Am Tob 7 Ln '82-87	63¾	63¾
BICC 7¾ Deb '90-95	58	58
Brit Leyland 6 '98-2003	29¾	31
Do 7¾ Ln '87-92	38¾	38
Do 8 Ln '98-2003	37	37
Brit Oxygen 6¾ Deb '81-86	54¾	54¾
Do Tonnage 9 '88	67¾	67¾
Brit Petrol 6 Deb '74-78	77¾	80¾
Do 6 Deb '76-80	72¾	72
Brit Shoes 7 '80-85	71¾	71¾
Brooke Bond 5¾ Ln 2003-08	37	37
Burmah Oil 4¾ Deb '68-91	58	58
Do 8¾ Ln '91-96	46¾	46¾
Do 7¾ Ln '81-86	53¾	54¾
Burton Gp 6¾ Deb '87-92	50	47
Do 9¾ Ln '98-2003	57¾	57¾*
Cadbury Schweppes 8¾ Ln '94-2004	50¾	58¾
Do 9 '88-93	68¾	70
Coats Pats 4¾ Ln 2002-07	33	31¾
Do 7¾ '90-95	54¾	55¾
Comm Union 7¾ Ln '88-93	59	58¾
C'rage 6¾ Ln 2004-09	43¾	45¾
Do 8 2nd Deb '89-94	62	62
Courtaulds 6¾ Ln '94-96	45¾*	46*
Do 7 '82-87	60¾	59
Do 7¾ Deb '89-94	59	59
Debenhams 6¾ 2nd Deb	47	47*
Do 6¾ Ln '86-91	47¾	46¾*
Do 7¾ Ln 2002-7	51	50¾
Distillers 7¾ Ln '88-93	55	54¾
Dunlop 6¾ 2nd Deb '85-90	50¾	54
EMI 7 Ln '87-92	50	48
English Elec 6 Deb '80-85	63	60¾
Esso 6 Deb '77-80	71¾	72
Fisons 6¾ 2nd Deb '84-89	55¾	49¾
Gallaher 6 Ln '85-85	58	57
Gen Acc 7¾ '92-97	58¾	59¾
GEC 7¾ Ln '88-93	58	56¾*
Glaxo 7¾ Ln '85-95	57¾	57¾
Glynwed 10¾ Ln '94-99	65¾	65
GUS 5¾ Ln	33¾	33
Do 7¾ Ln '83-88	57	57*
Do 8¾ Ln '93-98	61¾	63
Hawker Sid 7¾ Deb '87-92	63	64
ICI 5¾ Ln '94-2004	39¾	39¾
Do 7¾ Ln '86-91	56¾	55¾
Do 8 '88-93	60¾	60¾*
Imperial Gp 4 Ln '73-80	65	62¾
Do 7¾ 2004-09	51¾*	52¾*
Do 10¾ Ln '90-05	70¾*	70¾*
Initial Services 8 Ln '88-93	56¾	56*
Int Stores 7¾ Ln 2003-08	51*	51*
Land Secs 8¾ '92-97	56¾	57*
Laporte 10¾ Db '94-99	65	65*
Lewis's Trust 6¾ 2nd '85-90	53¾	53¾*
Lucas, J 7¾ Ln '83-88	56¾	55¾*
MEPC 8 Ln 2000-05	53¾	52
Metal Box 10¾ Ln '92-97	73¾*	73
Midland Bank 10¾ Ln '93-98	78	78¾
Nat West Bank 9 Ln 1993	67¾	68
Ranks Hovis 6¾ Ln '76-81	66¾	67¾*
Do 6¾ Ln '85-88	55	55*
Do 8¾ Ln '91-96	61¾	61¾
Reckitt & Col 6¾ Deb '85-90	54¾*	54¾
Reed Int 7¾ Deb '90-95	54	54
Renold 7¾ Ln '92-97	51	51
Reyrolle Parsons 7¾ Ln '88-93	53¾	54*
Rugby Port Cem 6 '93-98	44¾	45
Do 7¾ Ln '93-98	45	42¾
Sainsbury (J.) 7¾ Deb '87-92	67¾	67¾
Scott Newcastle 4¾ Deb '71-76	92*	92¾*
Do 7¾ Deb '89-94	56¾*	56¾*
Slater Walker 9¾ Ln '91-96	59	57¾*
Slough Est 7¾ Deb '85-90	56	56
Smith (W. H.) 5¾ Ln	27¾	27¾
Spillers 7 Deb '78-83	67	67¾
Do 7¾ Deb '84-89	58	58
Tate & Lyle 7¾ Deb '89-94	54	55*
Thomson Org & Deb '64-94	45¾	45¾
Do 7¾ Ln '87-92	53¾	53¾
Tilling (T.) 8¾ Ln '89-94	62¾	63
Tootal 4¾ Perp Deb	27¾	27¾
Do 6¾ '85-90	56¾	55¾
Truman Ltd 7¾ Deb '88-93	54¾	54¾*
Do 10¾ Deb '91-96	72	72*
Tube Invest 9 Ln '89-94	56	56
Turner & Newall 8 Ln '87-92	59	59
UDS 7¾ Deb '85-90	57	57*
Do 10¾ Deb '89-94	73¾	73¾*
Unigate 6¾ Ln '91-96	46¾*	47*
Do 7¾ Deb '86-91	63	62
Unilever 6¾ Deb '85-88	57¾*	57¾*
Watneys 7¾ Ln '94-99	45¾	45¾
Do 8 Ln '90-95	58¾	58¾
Whitbread 7¾ Ln '95-99	51*	50¾
Do 7¾ Ln '96-2000	58	58
Do 9 Ln '97-2001	65¾	65¾
CONVERTIBLES		
Adwest 8 '89-94	78	78
AB Foods 7¾ '94-2004	145¾	163
BPB 7¾ '89-94	65	66*
Bowring, C. T. 1981	69	68¾
BICC 6¾ '88-93	55	52¾
Brittains 10¾ '91-96	57	57
Brooke Bond 7 2003-08	49	49¾
GEC 7¾ '87-92	107	105*
Grand Met 10 '91-96	71¾	71¾
Guest Keen 6¾ '88-93	58	58
Hepworth Ceramic 11 1976	95	92
Ind and Gen 4¾ '94-99	70¾	69¾
Lucas, J., 6¾ 1980	72¾	73
MEPC 8 '89-94	109	109¾*
Midland Bank 7¾ '83-93	71¾	72¾
Ready Mixed 8¾ 1978	91	87¾
Romney Tst 4¾ '73-98	71	66¾
Stock Conv 5¾ 1984	156	156*
Temple Bar 5¾ '85-90	36	36
Trust Hse Forte 5¾ '82	72	73

*Ex dividend.

Bank Base Rates

Barclays Bank ..	10¼%
C. Hoare & Co ..	*10½%
Lloyds Bank	10¼%
Midland Bank ..	10¼%
Nat Westminster	10¼%
Shenley Trust ..	12 %
20th Century Bank	11¼%
Williams & Glyn's	10¼%

* 7-day deposits on sums of £10,000 and under 7½%, up to £25,000, 7¾%, over £25,000 8¼%.

Selection Trust evaluates a $1,000m revenue prospect

Mining

Somewhere along the way, Selection Trust and its Pickands Mather partner must have come across Topsy, if the exciting Brouillan base metal deposit in north-west Quebec is any guide. First indications were that the orebody was of the order of 15 million tonnes of high value ore. Now it seems that the A1 body is something in excess of 30 million tonnes, while the more recent discoveries, A2 and B, could together be worth as much again.

We are now looking at a potential mine with reserves of around 60 million tonnes blessed with the probability that the infrastructure could be established quickly and comparatively cheaply, with operations beginning perhaps towards the end of 1977.

Perhaps this is as well, given the continuing delays on ST's other major development, the £125m Agnew nickel deposit in Western Australia where the financing arrangements may be still another three months away from completion and the infrastructure and mine recruitment may pose much greater problems than at Brouillan.

Further drilling results should emerge from Brouillan within the next three weeks which may well determine finally whether the A2 orebody dips and underlies A1. This could lead to the somewhat unusual position of the higher value underground deposits being exploited first, assuming only minimal shaft sinking, so as to generate adequate cash flow to finance the stripping of overburden ahead of open cut mining of A1.

The only disappointment so far of any consequence is that drill hole B209 which had particularly high copper values appears to have been drilled down the dip and that the associated gold values are useful rather than significant. ST is then participating to the extent of a net 47 per cent interest in a future mine with a sales revenue—possibly spread over 15 years—of well over $1,000m at current metal prices.

Costs will, of course, bite hard but one can understand the buzz of excitement at ST as the largest project in which the group has ever participated begins to enter the definitive drilling stage and is becoming the dominant influence upon the shares, which closed at 487p on Friday.

And staying with ST a little longer, Charter Consolidated has received permission from the Takeover Panel to restore its holding to the near 33 per cent held before ST's merger with Consolidated African Selection Trust which became effective just before Easter. As a result of the takeover, Charter's stake was diluted to 28.5 per cent but the build-up must be completed "within a reasonable time". No increment on the original shareholding will be allowed without rule 34 being brought into play, thus forcing Charter to make a fullscale bid which, in any case, would seem out of the question for the forseeable future.

Tax burden on copper

Tucked away at the end of the Lornex Mining Corporation's annual report is the realistic remark that it does seem reasonable to expect that copper market conditions will eventually improve and a reasonable resolution reached with the Canadian tax authorities.

The first point is almost certain to be borne out by events, although the present relative strength of copper on the LME should be treated with a fair degree of scepticism. In dealings with fiscal bodies logic and reason do not always figure prominently.

Until the situation between the federal authorities and those in British Columbia is put on to a more equitable basis, Lornex faces a most difficult year. Copper stockpiles in concentrate form amount to over 44 million lb, which compares with 1974 sales of 104 million lb. This surplus has led to a reduction in current output.

Last year's net profit of Can$22.7m was earned on an average price equivalent to £877 a tonne, which compares with the 1973 profits of Can$31.9m based on a metal price of £727. With copper for the first quarter of 1975 running at under £550, prospects for a maiden dividend may well be delayed until next year.

Part of the tragedy at Lornex is that all the good work in reducing costs—there was a fall during the year of about £20 a ton to £367, thanks to higher grade and milling rates—has been completely wiped out by the tax burden.

At Palabora, however, the much more benign attitude adopted by Pretoria towards the industry at least enabled the mine to improve its earnings from 41.4m rand to 45.5m rand, despite an increase in costs from £240 to £310 for each ton of anode copper. But although being probably one of the lowest cost producers in the world, Palabora shareholders face a reduction in dividends this year from 120 cents to perhaps 80 cents (50p).

And overhanging this projection is the level to which the 68m rand capital expansion programme aimed at raising production by 30,000 tonnes to 125,000 tonnes annually will impinge further upon the distribution potential.

At 850p, Palabora has a prospective yield of a mere 5.9 per cent, but remains the best of the major copper investments, certainly to be preferred to Lornex, Bougainville and the Zambian producers.

Unicorp board changes

Behind Thursday evening's announcement that Mr Charles Hambro and Mr David Higginson have decided not to stand for reelection to the Union Corporation board lies the first real action by General Mining, following its acquisition of 29.9 per cent of the equity during the battle with Gold Fields of South Africa. What is now taking place is a change of emphasis more towards South African control, with further changes likely to occur in the not too distant future.

Hambros Bank and Hambros Nominees have reduced their combined stake from around 6 to about 4 per cent of the Unicorp equity following sales, particularly by the nominee company, in the past two months. This would put the pecking order as follows: General Mining with its holding, the mystery buyers with their putative 22 per cent, Charter 10, South African Mutual with nearly 5 per cent, and Hambros.

Andrew Wilson

Commodities — By a Special Correspondent

Debut tomorrow for GAFTA's soyabean meal futures market

Potentially one of the most important developments on the London commodities scene for some time is the opening tomorrow of the new soyabean meal futures market. Organized by the Grain and Feed Trade Association (GAFTA), it was the subject of a special survey in *The Times* on April 3.

Launching a new market is always something of a chicken and egg operation. The most successful futures trading centres are the highly liquid ones, those with a substantial hedging and speculative participation, because it is in such circumstances that one achieves the widest possible expression of views on the future value of a given commodity. These high volume markets include, for instance, London and New York for both sugar and cocoa—and, for soyabeans and their products, the Chicago Board of Trade.

A new market inevitably begins with a low turnover, and therefore faces a difficult situation if it is being set up in competition, even indirectly, with an established market. However, GAFTA, which is one of the leading international authorities for settling arbitration disputes in the grains and soya trades, is behind a successful London wheat and barley futures market, and there is every sign that it has prepared its way thoroughly for its new venture.

Against the argument that the high volume "pit" is already established as the international hedging medium for soyabean, it can be said that Chicago primarily reflects the feelings of the United States domestic trade rather than European importers, and that its trading hours are obviously not ideal from the European viewpoint.

In addition, there is some frustration on this side of the Atlantic at the very strict control of the extent that Chicago prices can move in any one day. GAFTA hopes to meet all of these points, and it is possible that its new soya meal contract will breathe new life into the other London vegetable oil futures markets.

Meanwhile, perhaps reflecting the increased tension that has developed between London and Paris since the collapse of the Paris white sugar market four months ago, the weekly trade journal *Commodities Bulletin* has reported that the French government is studying proposals from the trade for reviving their more or less moribund soya meal futures contract.

The journal's Paris correspondent says the establishment of the GAFTA market "may not be totally unconnected either with the demise of the Paris market or with this new talk of pumping new life into it."

On the related theme of whether the white sugar market can be restablished, it has this comment from Mr David Harcourt, chairman of the London sugar terminal market: "There is no doubt that in London we would like to see Paris revive. But four months have elapsed since the collapse

"The world needs a white sugar market.

New plan for speculator participation

Last week a London company announced a plan for gambling on commodity prices, in much the same way that it has been possible for several years to bet on the way the share indices will move. Participation in the commodity markets by a speculator is gambling, too—much more so than buying stocks and shares, where the aim can be to secure an income from savings, as much as capital appreciation.

It is argued, however, that commodity speculation has a sounder social function than opening an account with a bookmaker: although speculation does on occasions temporarily distort the markets, most academic studies suggest that it tends to smooth out the peaks and the troughs.

How successful are speculators in general, however? A recently published American book *The Commodity Futures Games* (McGraw-Hill £9.15) suggests in its 600-odd pages that they are not. One of the most thorough introductions to understanding the futures markets that has appeared in recent years—although heavily biased obviously towards the American scene—it is the work of three professors at the California State University, R. J. Teweles, C. V. Harlow and H. L. Stone.

Their thesis appears to be that although it is extremely difficult to make money over a long period from commodities, with careful planning and considerable discipline all is possible. In the course of reaching this conclusion, they review various academic studies in this field.

One of the best known, although now rather dated was carried out by Mr Blair Stewart for the United States commodity exchange authority. He had had the opportunity to examine the complete records of nearly 9,000 customers of a Chicago commission house that went bankrupt during the 1930s. Among the non-professional speculators, 75 per cent lost money over a nine-year period and 84 per cent of the winners came out less than $1,000 ahead.

The biggest loser had a modest profit in 1928, but in subsequent years it turned into a $400,000 loss. The biggest winner appeared in the records only in 1924, but in that year he made almost $300,000.

Another analysis, by Thomas Hieronymus, of the records of one commission house in 1969, showed 35 per cent of customers making a profit with half of the winners and losers making or losing less than $1,000. Occasional customers who only traded once or twice lost proportionately the most. Among regular traders the net profits of the winners more or less matched the net losses of the others.

The authors themselves, after going through the books of one firm over a 10-year period, have concluded that although some years are more favourable than others, "the average expectation of a trader making net profits in any given year will be one in four".

WILLIAM UTTLEY
Taxable profit £223,000 (£207,000); turnover, £4.39m (£4.03m); final dividend 1.14p (1.04p) making 1.94p (1.64p).

BRITISH ELECTRONIC CONT
For 28 weeks to February 14 pre-tax profit, £15,800 (£25,000) after loan and bank interest £24,500 (£9,000).

PITTARD GROUP
Sales for 1974 down from £9.92m to £9.11m. Pre-tax profit down from £1.04m to £496,000. Dividend up from 4.21p to 4.59p.

Natural rubber output rises in 1974

World natural rubber output for 1974 is estimated at 3,500,000 tonnes (3,490,000 in 1973) against a consumption of 3,490 000 tonnes (3,400,000 tonnes), preliminary figures from the Rubber Study Group show.

Synthetic rubber output last year totalled 7,215,000 tonnes (7,307,500 in 1973). Synthetic consumption was 7,090,000 tonnes (7,125,000).

Stocks at end-December rose to 1,790,000 tonnes from 1,750,000 tonnes at end-November.

World natural rubber output in December rose to 330,000 tonnes from 295,000 in November, with consumption down to 275,000 tonnes from 297,000 tonnes in November.

Synthetic output in December declined to 520,000 tonnes from 570,000 tonnes the previous month, while consumption fell to 530,000 tonnes from 602,000.

M. J. H. NIGHTINGALE & CO. LIMITED
62-63 Threadneedle Street, London EC2R 8HP Tel: 01-638 8651

Capitalisation £000's	Company	Price last Friday	Change on week	Gross Div(p)	Yld %	P/E
1,050	Armitage & Rhodes	42	—	3.0	7.1	4.7
3,765	Henry Sykes	117	+1	4.9	4.2	7.5
4,665	Twinlock Ord	33	−2	0.8	2.6	7.7
1,638	Twinlock 12% ULS	60	+1	12.0	20.0	—

Unit Trust Prices—change on the week

Prev W'end Offer	Ch'ge on Week	Trust	Bid	Current Offer	Yield
		Authorised Unit Trusts			
		Abacus Arbuthnot Ltd.			
		Barnett Hse, Fountain St, Man 2. 061-236 9775			
27.8	+1.3	Giants	27.8	29.1	4.30
28.3	+1.3	Do Accum	28.7	30.6	4.30
24.5	+0.5	Growth	23.2	23.8	4.30
25.9	+0.5	Do Accum	24.6	28.4	4.30
23.0	+0.3	Income	25.1	28.3	8.20
31.0	+0.3	Do Accum	31.8	33.8	8.20
18.0	+0.3	Int Accum	17.3	18.3	3.50
		Abbey Unit Trust Managers.			
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296-5941			
18.5	+0.2	Abbey Capital	17.7	18.8	4.75
29.1	+0.4	Abbey General	27.7	29.5	4.33
20.3	+0.2	Do Income	19.8	21.1	6.76
21.7	..	Do Invest	20.4	21.7	4.58
		Alben Trust Managers Ltd.			
		14 Finsbury Circus, London, EC2. 01-588 6371			
48.0	+1.8	Alben Tst*	46.3	49.8	4.54
38.6	+0.6	Do Income*	36.6	39.4	7.12
		Allied Hambro Group.			
		Hambro Hse, Hutton, Essex. 01-588 2851			
44.6	+0.7	Allied Capital	42.4	45.3	6.49
43.7	+0.4	Do 1st	41.3	44.1	6.06
43.1	+0.6	Brit Ind 2nd	40.3	43.7	6.05
24.1	+0.3	Growth & Inc	22.8	24.4	6.41
31.2	+0.2	Elec & Ind Dev	29.8	31.4	6.62
31.2	−0.1	Met Min & Cmdty	30.9	33.1	6.32
41.0	+0.5	High Income	38.8	41.5	7.10
24.3	+0.4	Equity Income	23.1	24.7	7.65
20.7	−0.1	International	19.3	20.6	2.52
34.7	+0.6	High Yield Fnd	33.1	35.3	10.48
68.8	+1.4	Hambro Fnd	65.7	70.2	6.33
33.1	+0.6	Do Income	31.3	33.7	8.11
71.1	+1.0	Do Recovery	67.5	72.1	8.11
15.2	+0.2	Do Smaller	14.4	15.4	7.50
17.6	+0.3	Do Accum	16.7	17.8	5.86
18.0	+0.2	2nd Smaller	17.0	18.2	7.41
39.2	−0.7	Secs of America	38.0	38.5	3.81
117.3	..	Exempt Fnd	111.4	117.2	8.75
		Ansbacher Unit Management Co Ltd.			
		1 Noble Street, London, EC2V 7JH. 01-606 4018			
24.2	..	Nth American	22.6	24.2	4.08
		Barclays Unicorn Ltd.			
		252/6 Romford Road, London, E7. 01-534 5521			
27.9	−0.5	Unicorn Amer	25.6	27.4	3.19
48.6	+0.1	Aust Income	45.1	48.7	3.86
58.2	..	Do Accum	54.0	58.9	3.86
46.6	+0.5	Unicorn Capital	44.0	47.1	5.02
53.8	+1.2	Exempt	52.8	56.0	6.77
17.8	+0.2	Extra Income	16.9	18.0	9.68
43.1	+0.6	Financial	40.9	43.7	4.83
40.3	+0.7	Unicorn "500"	38.6	41.3	7.57
20.6	+0.3	General	19.5	20.9	6.86
26.7	+0.4	Growth Accum	24.4	26.1	5.86
47.4	+0.8	Income	45.3	48.2	8.09
22.6	+0.4	Recovery	20.6	22.0	7.04
72.7	+1.1	Trustee	69.4	73.8	5.93
40.5	+2.3	Worldwide	40.0	42.8	3.66
123.4	+1.8	B'tsl Inv Fnd	121.3	128.0	7.66
124.1	+1.6	Do Accum	121.9	125.7	7.66
		Brandts Ltd.			
		36 Fenchurch St, London, EC3. 01-626 6599			
103.0	..	Brandts Cap (4)	97.0	103.0	2.28
111.0	..	Do Accum (4)	105.0	111.0	2.05
98.0	..	Brandts Inc (4)	92.0	98.0	6.86
		Bridge Tallaman Fund Manager Ltd.			
		5-8 Mincing Lane, EC3. 01-623 4951			
158.8	+6.0	B.T. Income (3)	153.0	168.0	9.39
23.7	+0.3	Do Cap Inc (2)	22.5	24.0	3.73
23.7	+0.3	Do Cap Acc (2)	22.2	23.7	2.76
71.0	+1.0	Do Exempt (2)	70.0	74.0	7.17
11.7	+0.2	Do Int Inc (3)	11.1	11.9	5.52
11.7	+0.3	Do Int Acc	11.2	12.0	5.52
		The British Life.			
		Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
34.5	−0.4	British Life	32.7	34.1	5.39
25.6	+0.7	Balanced (2)	24.8	26.3	5.70
27.3	+0.7	Cap Accum (2)	26.5	28.0	5.80
28.8	+0.5	Dividend (2)	25.9	27.4	10.14
		Brown Shipley Unit Fund Managers.			
		Founders Court, Lothbury, EC2. 01-600 8520			
140.6	−1.1	Brn Ship Inc (7)	128.5	133.5	7.20
159.2	−5.0	Do Accum (7)	146.2	151.2	7.20
		Canada Life Unit Trust Managers Ltd.			
		6 Charles II St, London, SW1. 01-930 6122			
23.0	+0.4	Canlife Gen	22.2	23.4	4.92
25.4	+0.4	Do Accum	24.5	25.8	4.92
22.9	+0.4	Income Dist	22.1	23.3	7.85
24.8	+0.4	Do Accum	23.9	25.2	7.85
		Carliol Unit Fund Managers Ltd.			
		Milburn Hse, Newcastle-upon-Tyne. 0632 21185			
50.4	..	Carliol (8)	47.9	50.4	3.92
54.6	..	Do Accum	52.1	54.6	3.92
		Charities Official Investment.			
		77 London Wall, London, EC2. 01-588 1815			
90.7	..	Inc* (24)	90.7	..	7.93
130.3	..	Accum* (24)	130.3	..	5.43
		Charterhouse Japhet Unit Management Ltd.			
		1 Paternoster Row, London, EC4. 01-248 3999			
16.0	+0.2	Int (3)	15.2	16.2	2.48
17.4	+0.2	Accum (3)	16.4	17.6	2.48
25.6	−0.6	Inc (3)	23.1	25.0	6.86
24.6	..	Euro Fin (3)	22.9	24.6	2.52
20.8	−0.8	Fund Inv (3)	18.8	20.0	5.07
		Crescent Unit Trust Managers Ltd.			
		4 Melville Crescent, Edinburgh. 031-226 4931			
16.8	..	Growth Fnd	15.7	16.6	5.59
36.5	+0.7	International	34.7	37.2	2.30
27.1	+0.8	Reserves Fnd	25.6	27.7	4.91
28.8	+0.9	High Dist	28.7	30.8	8.18
		Drayton Unit Trust Managers Ltd.			
		43/45 South St, Eastbourne. 0323 36711			
60.8	−1.2	Commodity	55.3	59.6	5.14
27.3	+0.7	Growth	26.2	28.0	3.01
19.7	+0.1	Drayton Capital	18.5	19.8	4.01
31.8	+0.4	Drayton Inc	29.9	32.2	7.12
40.1	+0.5	International	37.9	40.6	2.75
		Equitas Securities Ltd.			
		41 Bishopsgate, London, EC2. 02774 53169			
43.8	+0.8	Progressive	42.2	44.4	3.59
		Equity & Law Unit Trust Managers Ltd.			
		Amersham Rd, H Wycombe, Bucks. 0494 32815			
38.4	+0.8	Equity & Law	36.9	39.3	4.56
		Framlington Unit Trust Management Ltd.			
		Framlington Hse, 5-7 Ireland Yd, EC4. 01-248 6971			
42.2	..	Capital	39.5	42.2	6.15
42.2	..	Income	39.8	42.2	7.42
		Friends' Provident Unit Trust Managers Ltd.			
		7 Leadenhall St, London, EC3. 01-626 4571			
23.4	+0.5	Friends Prov	22.3	23.8	5.15
28.7	+0.4	Do Accum	25.4	27.1	5.15
		Funds in Court.			
		Public Trustee, Kingsway, WC2. 01-405 4300			
69.0	..	Capital*	67.0	69.0	4.70
55.0	..	Gross Income*	54.0	55.0	9.08
62.0	..	High Yield*	61.0	62.0	9.38
		G and A Unit Trust Managers Ltd.			
		5 Rayleigh Rd, Hutton, Essex. 0277 227300			
22.0	+0.4	G & A	21.4	22.9	5.71
		G.T. Unit Managers Ltd.			
		16 St Martin's-le-Grand, EC1. 01-600 9451 Ext 13			
52.6	+0.7	GT Cap	50.1	53.3	3.70
60.0	+0.8	Do Accum	56.4	60.0	3.70
92.7	+0.2	Do Income	86.7	92.3	7.00
130.2	+2.0	Do US Gen Fnd	125.0	133.0	1.00
145.2	+3.8	Do Japan Gen	137.3	146.1	1.00
		Gartmore Fund Managers.			
		2 St Mary Axe, EC3A 8BP. 01-283 3531			
30.4	+0.3	Gartmore Brit	28.6	30.7	4.43
27.4	−0.1	Do High Inc	25.4	27.3	12.24
24.5	−0.1	Do Overseas	22.8	24.5	3.56
		Guardian Royal Exchange Unit Man Ltd.			
		Royal Exchange, London, EC3. 01-621 1031			
54.4	+1.1	Guardhill	53.6	55.3	8.48
		Henderson Unit Trust Management.			
		11-13 Cromwell, EC3N 2LQ. 01-481 1144			
34.3	+0.2	Aust Trust	32.3	34.4	5.21
64.0	−4.5	Cabot	55.9	59.5	5.60
33.7	+0.2	Cap Accum	31.5	33.9	5.61
36.6	+1.3	European	34.3	36.9	3.35
37.4	+0.8	Far East Trst	35.7	38.2	2.00
23.6	+0.6	Financial	21.7	23.1	8.81
93.0	..	Henderson Gr	90.0	98.0	9.42
32.8	+0.3	High Income	31.1	33.1	10.28
20.8	−0.7	Inc & Assets	18.3	20.1	7.38
21.3	+0.1	International	20.1	21.4	4.24
18.6	..	Inv Trst	17.3	18.6	5.70
34.9	−0.8	Nth American	31.9	34.1	3.60
23.4	..	Oil & Nat Res	22.0	23.4	5.35
76.7	−0.7	Pers Portfolio	73.1	76.0	6.14
64.2	..	World Wide	60.3	64.2	6.41
		Hill Samuel Unit Trust Managers Ltd.			
		45 Beech St, EC2 P2X. 01-628 8011			
45.6	−0.2	Dollar	42.5	45.4	1.67
26.6	..	International	24.3	26.6	2.40
96.6	+2.3	Brit Trst	93.4	98.9	5.55
96.6	+2.3	Brit Guernsey	93.4	98.9	3.72
18.5	+0.4	Cap	17.6	18.9	6.09
68.7	+1.1	Fin Trst	63.3	67.8	4.47
17.0	+0.3	Inc Trst	16.1	17.3	8.06
17.3	+0.4	High Yield	16.5	17.7	9.13
33.4	+0.9	Secs Trst	31.1	33.3	5.66
		Jascot Securities Ltd.			
		21 Young St, Edinburgh. 031-225 6762			
19.5	+0.2	Compound (1)	18.2	19.7	11.82
23.0	+0.2	Do Accum (1)	21.7	23.2	11.82
19.8	+0.3	8½% Wdraw (1)	15.7	20.0	..
23.4	..	Preference	22.4	23.4	13.50
25.3	..	Do Accum	23.7	25.3	13.50
13.7	..	Cap (2)	13.7	15.2	..
13.0	..	Aust Comp Fnd	11.8	13.0	7.10
12.0	..	8% W'draw	10.8	12.0	..
21.3	+0.1	Sector Ldrs (3)	20.2	21.4	3.88
13.6	+0.5	Fin & Prop (3)	13.0	14.0	4.54
27.4	−1.0	Int Growth (4)	24.4	26.4	3.10
16.0	+0.2	Nth Sea (3)	14.8	16.2	4.00
36.4	..	Commodity (5)	33.9	36.4	7.42
45.0	..	Do Accum (5)	42.5	45.0	7.42
37.5	..	10½% W'draw (5)	35.0	37.5	..
		Key Fund Managers.			
		25 Milk St, EC2V 8JE. 01-606 7070			
48.7	+0.7	Cap Fund	46.4	49.1	4.82
68.5	−3.8	Exempt Fnd (36)	60.9	64.7	..
50.8	+0.7	Inc Fnd	48.5	51.5	9.41
57.8	+0.6	KPIF	53.3	56.4	4.86
		Lawson Securities.			
		63 George Street, Edinburgh. 031-226 3911			
29.8	..	Gilt & Warrant	27.9	29.9	2.19
113.5	..	High Yield Fnd	106.5	113.5	13.70
119.9	..	Do Accum	112.9	119.9	13.70
68.8	..	Scottish Res	62.8	66.8	6.17
		Legal & General Tyndall Fund.			
		18 Canynge Rd, Bristol. 0272 32241			
40.8	..	Dist	38.6	40.6	5.96
45.4	..	Accum	43.0	45.4	5.96
		Lloyds Bank Unit Trust Managers.			
		71 Lombard Street, London, EC3. 01-626 1500			
32.5	+0.8	1st Inc	30.8	33.1	5.63
30.7	+0.7	Do Accum	37.6	40.4	5.63
36.1	+0.6	2nd Inc	34.2	36.7	4.19
41.5	+0.8	Do Accum	39.4	42.3	4.19
53.1	+0.7	3rd Inc	50.1	53.8	7.62
61.9	+0.8	Do Accum	58.4	62.7	7.62
		M & G Securities.			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
119.0	+1.5	M & G General	112.6	120.5	5.92
161.2	+2.0	Do Accum	152.5	163.2	5.92
110.5	+0.8	2nd Gen	105.0	112.3	5.55
148.0	+1.0	Do Accum	140.6	149.0	5.55
80.1	+1.2	Mid & Gen	76.7	81.3	8.02
111.8	+1.7	Do Accum	106.3	112.7	8.02
67.4	+1.2	Div Fnd	64.7	68.6	9.78
105.8	+2.0	Do Accum	101.4	107.5	9.78
80.0	+1.0	Special Trst	78.4	81.0	5.25
91.4	+1.1	Do Accum	87.3	92.5	5.25
170.6	+2.8	Magnum Fnd	164.7	172.9	4.50
196.0	+2.5	Do Accum	189.1	198.6	4.50
41.3	+0.4	FITS	39.3	41.7	4.10
45.4	+0.4	Do Accum	43.2	45.8	4.10
66.4	+0.4	Compound	62.0	66.6	3.73
111.4	+0.8	Recovery	105.7	112.0	8.44
45.9	+0.5	Extra Yield	43.8	46.4	10.92
49.5	+0.5	Do Accum	47.2	50.0	10.92
91.4	+1.5	Japan	87.2	92.9	0.47
41.4	+1.1	Euro & Gen	39.5	42.5	2.33
29.4	−0.4	American & Gen	27.2	29.0	2.33
44.6	+0.2	Australasian	42.1	44.8	2.51
32.5	+1.4	Far East Inc	31.6	33.6	3.06
35.3	+1.5	Do Accum	32.4	34.5	3.00
88.1	+0.8	Trustee Fnd	81.8	86.9	7.01
135.7	+1.4	Do Accum	131.5	140.1	7.51
99.3	+4.6	Charifund* (2)	96.1	98.6	8.46
84.3	−0.5	Pension* (1)	79.4	83.8	6.46
26.8	+0.9	NAACIF	27.4	..	12.41
37.5	+1.4	Do Accum	36.9	..	12.41
38.7	+0.8	M&G Conv	37.3	39.5	1.38
50.0	+0.6	Clyde Gen	47.5	50.1	6.21
60.5	+0.8	Do Accum	57.5	61.0	6.21
53.6	−0.1	Clyde High Inc	50.3	53.5	11.46
71.1	−0.5	Do Accum	66.8	70.6	11.46
		National Group of Unit Trusts.			
		3-5 Norwich Street, EC4. 01-831 6212			
34.5	+0.4	Century	33.6	34.9	6.55
32.7	..	Com Cms	31.1	32.7	6.50
29.2	+0.4	Domestic	27.1	28.4	8.39
41.5	+0.4	Gas Ind Power	39.8	41.8	7.06
37.4	+0.4	Hundred Secs	35.6	37.8	8.58
28.1	+0.4	Inv Gen	26.8	28.8	8.12
43.9	+0.4	Do 2nd Gen	44.2	46.8	6.70
57.3	+0.2	Natbifs	55.0	57.7	6.50
38.6	+0.1	Nat Cons	35.1	36.7	6.23
114.6	+1.6	Do "D" 2nd	111.1	116.2	4.35
55.1	+0.5	Do High Inc	52.3	55.7	7.82
32.4	+0.2	NUFITS	31.0	32.4	6.45
58.8	−0.3	Nat Resources	53.8	56.0	6.39
92.5	+0.5	Prov Inv Trst	88.3	93.0	4.08
41.6	−0.1	Scot Units	39.7	41.5	7.01
52.1	−0.4	Security 1st	48.9	51.7	7.01
43.1	+0.6	Shamrock	41.9	43.7	6.44
38.3	+0.2	Shield	34.7	36.5	5.10
74.9	+0.8	Universal 2nd	73.6	77.4	5.09
		National Provident Inv Managers Ltd.			
		48 Gracechurch Street, EC3. 01-623 4200			
32.1	..	NPI Accum (15)	30.1	32.1	4.10
29.5	..	Do Dist (15)	27.7	29.5	4.10
114.6	..	Do O'seas Acc	108.2	114.6	4.00
114.6	..	Do O'seas Dis	108.2	114.6	4.00
		National Westminster Unit Trust Managers.			
		41 Lothbury, London, EC2P 2BP. 01-607 3044			
45.7	+0.3	Capital	43.1	46.0	3.70
24.3	+0.8	Income	23.3	24.8	6.51
30.1	+0.4	Financial	28.6	30.5	3.63
68.6	+0.7	Growth	64.8	69.3	4.67
		New Court Fund Managers Ltd.			
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296 5941			
124.0	..	Equity	117.0	124.0	2.80
108.8	..	Income Fund	102.5	108.8	6.74
91.8	−0.4	International	86.0	91.4	1.98
88.3	−0.1	Smaller Co's	83.4	88.2	4.48
		Norwich Union Insurance Group.			
		PO Box 4, Norwich, NR1 3NG. 0603 22200			
162.2	+0.2	Grp Tst Fnd (3)	162.8	171.4	6.61
		Oceanic Unit Trust Managers Ltd.			
		3-5 Norwich Street, EC4. 01-831 6212			
31.4	−0.2	Financial	29.4	31.2	4.79
16.8	−0.2	General	15.4	16.3	4.12
26.8	−0.6	Growth	24.7	26.2	6.20
24.5	−0.8	Do Accum	22.9	23.9	6.00
19.8	+0.1	High Income	18.5	19.6	9.77
15.8	..	Investment	15.8	16.8	3.95
23.4	−0.4	Overseas	21.7	23.0	3.91
37.9	+0.3	Performance	35.9	38.2	5.12
18.6	+0.2	Progressive	17.7	18.8	6.91
19.4	..	Recovery	18.2	19.4	6.80
		Pearl-Montagu Trust Managers Ltd.			
		114 Old Broad St, GPO Box 526, EC2. 01-588 6464			
16.6	+0.3	Growth	15.7	16.8	5.11
17.6	+0.3	Do Accum	16.6	17.9	5.11
20.8	+0.2	Income	19.7	21.2	7.56
23.5	+0.5	Trust	22.5	24.2	5.46
27.2	+0.7	Do Accum	25.8	27.9	5.46
		Pelican Unit Administration.			
		81 Fountain Street, Manchester. 061-236 5685			
46.4	+0.1	Pelican	46.2	48.5	5.80
		Piccadilly Unit Trust Managers Ltd.			
		1 Lutc Lane, London, EC2. 01-606 8744			
27.1	−0.1	Inc & Growth	24.5	27.0	10.50
32.0	+0.4	Extra Inc	25.4	27.4	4.50
		Portfolio Fund Managers Ltd.			
		10 Charterhouse Sq, London, EC1. 01-251 0544			
40.0	−0.8	Portfolio Cap	35.7	39.2	6.38
52.0	−0.8	Gr'wth With Inc	46.8	51.2	8.78
27.4	−0.6	Private Port	24.4	26.8	4.66
54.3	−0.8	Shenley Port	49.5	53.8	4.67
		Practical Investment Co Ltd.			
		Europa Hse, World Tr Centre, E1. 01-623 6893			
98.4	..	Pract Inc (3)	89.2	98.4	4.13
127.2	..	Do Accum (3)	115.4	127.2	4.13
		Provincial Life Investment Co Ltd.			
		22 Bishopsgate, EC2. 01-247 6533			
55.4	−0.6	Prolific	51.2	54.8	3.51
67.5	..	Do High Inc	63.0	67.5	7.79
		Prudential Unit Trust Managers.			
		Holborn Bars, London, EC1N 2NH. 01-405 9222			
73.5	+0.5	Prudential	70.0	74.0	5.65
		Reliance Unit Managers Ltd.			
		Reliance Hse, Mt Ephraim, Tun Wells. 0892 22271			
33.6	+1.0	Opp Accum (2)	32.7	34.6	7.08
		Save & Prosper Group.			
		4 Great St Helen's, EC3P 3EP. 01-588 1717			
		Dealings to 01-554 8899			
		Erskine Hse, 68-73 Queen St, Edinburgh EH2 4NX. 031-226 7351.			
		Ebor Securities.			
46.6	+0.5	Universal Growth	46.2	49.3	2.04
38.0	+0.5	Capital Accum	36.4	38.9	5.83
34.0	+0.5	General	32.6	34.8	5.46
34.3	+0.6	High Return	32.7	34.9	7.38
55.4	..	Commodity	51.9	55.4	6.69
41.5	+0.4	Energy	39.2	41.9	3.25
29.3	+0.3	Financial	26.7	28.5	5.22
35.1	+0.4	Prop & Build	33.8	36.1	4.39
74.5	−1.7	Select Growth (9)	68.7	72.6	1.69
67.0	−2.9	Select Inc (9)	61.3	64.1	7.83
172.6	+4.2	Comm Pen (3)	165.7	176.8	5.67
		Save & Prosper Securities Ltd.			
23.0	+0.2	Capital	21.6	23.2	3.72
53.6	+0.7	Financial Secs	50.9	54.3	3.39
18.1	+0.2	Investment	17.1	18.3	4.41
71.3	+2.2	Euro Growth	69.3	74.6	1.57
61.3	+0.6	Japan Growth	58.0	61.9	1.50
59.9	−0.9	US Growth	56.3	59.0	0.41
27.8	+0.8	General	25.8	28.6	5.42
34.7	+0.9	High Yield	33.3	35.6	7.36
29.0	+0.4	Income	27.4	29.4	8.75
		Scotbits Securities Ltd.			
31.4	+0.4	Scotbits	29.8	31.8	4.93
34.0	+0.7	Scotyields	32.5	34.7	7.43
37.1	+0.8	Scotgrowth	35.3	37.7	4.81
33.5	+0.7	Scotshares	32.0	34.2	5.61
182.4	+1.5	Scotfunds	176.1	183.9	1.76
32.9	−0.5	Scotincome	30.7	32.4	7.85
		Henry Schroder Wagg & Co Ltd.			
		120 Cheapside, London, EC2. 01-342 8252			
66.0	−2.1	Capital (16)	61.7	63.9	4.07
73.8	−2.2	Do Accum	69.1	71.6	4.07
94.3	−3.0	Income (16)	88.3	91.3	8.57
118.0	−3.5	Do Accum	110.5	114.5	8.57
40.4	+0.1	General (3)	38.9	40.5	5.45
45.9	..	Do Accum	44.1	45.9	5.48
33.9	+0.8	Europe (18)	32.8	34.8	2.85
35.2	+1.1	Do Accum	34.2	36.3	2.85
		Scottish Equitable Fund Managers Ltd.			
		28 St Andrews Square, Edinburgh. 031-556 9101			
29.7	+1.1	Equitable	28.9	30.8	7.81
		Slater Walker Trust Management Ltd.			
		Jessel Britannia Group			
		47-57 Gresham St, London, EC2. 01-600 4747			
52.3	+0.5	Brit Comm Plus	54.9	59.0	6.42
27.2	−0.2	Do General	25.1	27.0	5.88
37.3	−0.7	Extra Income	26.0	28.0	10.26
23.2	+0.4	High Income	22.0	23.6	11.61
32.0	+0.1	Jessel Capital	29.9	32.1	5.27
36.2	−0.4	Do City of Ldn	33.3	35.8	6.35
51.3	−0.6	Do Global	47.2	50.7	4.48
179.1	−15.1	Do Gold & G	144.2	155.0	4.61
41.4	−0.2	Do Income	38.3	41.2	8.23
21.1	−0.1	Do Invest	19.5	21.0	4.09
25.2	+0.2	Do New Issue	23.5	25.3	7.85
12.5	..	Do Prop & G	11.6	12.5	3.93
38.2	+1.0	Do Plant & G	36.3	39.2	5.48
18.0	+0.2	Aust & Gen (1)	16.9	18.2	4.18
23.9	+0.1	JL Int Cms	22.1	23.8	4.71
		Slater Walker Trust Management Ltd.			
		47-57 Gresham St, London, EC2. 01-600 4747			
59.3	+1.0	Growth	55.8	57.3	6.11
46.8	+1.0	Assets	44.5	47.6	6.13
34.5	+1.0	Capital Accum	33.1	35.5	5.64
36.3	+0.2	Financial	33.7	36.1	5.50
47.0	+1.7	High Income	45.3	48.7	8.79
376.1	+3.9	Professional	368.6	380.0	5.50
19.4	..	Status Change	18.2	19.4	7.48
109.6	−4.8	Minerals Tst	98.6	104.2	5.44
27.2	−1.2	North American	24.4	26.0	2.53
		Stewart Unit Trust Managers.			
		45 Charlotte St, Edinburgh. 031-226 3271			
43.1	+0.6	American	39.2	43.7	2.33
86.3	..	British Cap	80.3	86.3	4.50
		Sun Alliance Management Ltd.			
		Sun Alliance Hse, Horsham, Sussex. 0403 64141			
106.0	..	Exempt Eq (39)	101.0	106.0	7.46
		72-80 Gatehouse Rd, Aylesbury, Bucks. 0296-5941			
57.80	+0.70	Family Fnd	55.00	58.50	3.06
		Target Trust Managers Ltd.			
		Target Hse, Aylesbury, Bucks. 0296 5941			
22.4	+0.5	Consumer	21.5	22.8	6.83
47.3	−0.1	Financial	44.4	47.0	4.20
27.3	+0.8	Equity	28.6	28.4	6.12
115.1	+1.0	Exempt*	110.0	119.1	6.36
134.0	+4.7	Do Accum (3)	133.8	138.7	6.36
20.7	+0.3	Growth	19.7	21.0	5.09
22.7	+0.5	International	21.7	23.2	3.21
23.1	..	Do Re-invest	22.0	23.5	3.21
23.0	−0.7	Investment	19.8	21.2	5.56
99.0	+2.1	Professional (3)	96.1	100.1	5.76
16.3	+0.5	Income	15.8	16.7	8.24
12.8	+0.1	Preference	11.9	12.7	13.10
		Target Trust Managers (Scotland) Ltd.			
		19 Atholl Crescent, Edinburgh, 3. 031-229 8621			
20.9	+0.4	Eagle	20.0	21.3	3.66
25.9	−0.4	Thistle	24.6	26.3	7.54
37.9	−1.7	Claymore Fnd	34.3	36.2	4.34
		TSB Unit Trust Managers Ltd.			
		21 Chantry Way, Andover, Hants. Andover 62188			
26.2	+0.4	General	24.9	26.6	4.97
30.5	+0.6	Do Accum	29.1	31.1	4.97
45.9	+3.0	Scottish	46.4	49.3	3.35
49.0	+3.4	Do Accum	46.8	49.8	3.35
		Transatlantic & General Securities Co.			
		99 New London Rd, Chelmsford. 0245 51651			
53.3	−0.1	Barbican (4)	49.8	53.2	5.78
70.8	−0.2	Do Accum	66.2	70.7	5.78
122.1	..	Barrington Fnd	116.6	122.1	6.45
122.1	..	Do Accum	116.6	122.1	6.45
63.8	−0.1	Buckingham (4)	59.0	63.7	4.15
70.8	−0.1	Do Accum	65.5	70.7	4.15
84.5	−0.5	Colemco	79.8	84.0	4.01
91.5	−0.6	Do Accum	86.4	90.9	4.01
40.3	+0.3	Glen Fund (2)	37.9	40.6	5.93
45.3	+0.3	Do Accum	42.7	45.6	5.93
76.8	−2.5	G'chester* (5)	70.3	74.1	3.08
78.4	..	Ldn & Brussels	74.3	78.3	3.74
43.3	..	Marlborough	40.9	43.5	3.44
46.1	+0.1	Do Accum	42.5	46.2	3.44
51.5	+0.8	Merlin (1)	48.4	52.3	5.99
57.1	+0.9	Do Accum	53.7	58.0	5.99
36.4	−0.2	Merlin Yield	34.4	36.9	9.39
40.8	−0.1	Do Accum	38.7	40.7	9.39
33.1	+1.3	Vanguard (2)	32.7	34.4	3.97
37.9	+1.5	Do Accum	37.5	39.4	3.97
41.8	+0.2	Wickmoor	40.1	42.0	5.65
44.9	+0.3	Do Accum	43.1	45.2	5.65
		Trident Funds.			
		(Schlesinger Trust Managers Ltd.)			
		140 South St, Dorking. Dorking 86441			
16.2	+0.1	Performance	15.2	16.3	5.98
33.8	+0.3	Income Fund	32.1	34.1	9.45
28.4	+0.3	10% Withdrl	27.0	28.7	..
45.4	−0.6	Int Growth	42.1	44.8	2.54
27.8	+0.3	Amer Grwth	26.2	27.0	..
		Tyndall Managers Ltd.			
		18 Canynge Rd, Bristol. 0272 32241			
69.4	−1.0	Income	65.0	68.4	8.05
108.6	−1.6	Do Accum	100.0	105.0	8.05
75.2	+2.2	Capital	73.6	77.4	5.01
95.6	+2.8	Do Accum	93.6	98.4	5.01
56.4	+1.4	Canynge Fund	55.0	57.8	5.43
83.0	+1.8	Do Accum	81.4	84.8	5.43
77.8	..	Exempt*	74.8	77.8	4.90
86.0	..	Do Accum	83.8	86.0	4.90
56.4	..	Local Auth*	53.6	56.4	4.22
85.8	..	Do Accum	82.6	85.8	4.22
151.0	+3.2	Int Earn Fnd	146.6	154.2	6.18
152.6	+3.2	Do Accum	148.2	156.8	6.18
		Tyndall National & Commercial.			
		18 Canynge Rd, Bristol. 0272 32241			
99.4	..	Income (23)	95.0	99.4	6.43
121.0	..	Do Accum	115.6	121.0	6.43
85.4	..	Capital (23)	81.6	85.4	4.32
96.0	..	Do Accum	91.8	96.0	4.32
		Unit Trust Account & Management.			
		5-8 Mincing Lane, EC3M. 01-623 4951			
97.0	..	Friars Hse Fnd	93.0	97.0	7.37
16.8	..	Gt Winchester	15.5	16.8	7.89
13.4	..	Do Overseas	12.4	13.4	8.32

Insurance Bonds and Funds

Prev W'end Offer	Ch'ge on Week	Trust	Bid	Current Offer	Yield
		Abbey Life Assurance Co Ltd.			
		180 Strand, London, WC2R 1DY. 01-836 6800			
24.5	+0.3	Equity Tst (3)	23.3	24.6	..
19.9	+0.3	Do Accum (3)	18.1	19.2	..
103.3	+0.2	Money Fd Unit	98.2	103.4	..
101.6	+0.2	Pension Sec	99.5	104.8	..
107.2	+1.4	Do Managed	103.1	108.6	..
54.7	+1.0	Sel Inv (3)	52.4	55.7	..
49.3	+0.9	Do Pen (3)	47.2	50.2	..
102.3	+2.4	Prop Units (37)	96.6	104.7	..
96.6	+2.4	Do Accum (27)	93.2	99.0	..
102.7	+2.6	Do Pen (27)	99.2	105.3	..
108.8	+0.3	Conv Bnd	103.5	109.0	..
		Albany Life Assurance Co Ltd.			
		31 Old Burlington Street, W1. 01-437 5962			
100.4	..	Guar Mon Fnd	95.4	100.4	..
100.7	..	Do Accum	95.7	100.7	..
107.2	+3.3	Equity Fnd	105.0	110.5	..
107.5	+3.8	Do Accum	105.4	111.3	..
100.2	+0.1	Property Fnd	95.3	100.3	..
100.2	+0.5	Do Accum	95.7	100.7	..
101.3	..	Fixed Int Fnd	96.2	101.3	..
101.6	+0.1	Do Accum	96.6	101.7	..
105.5	+2.0	Mult Inv Fnd	102.1	107.5	..
106.0	+1.9	Do Accum	102.4	107.8	..
100.8	..	Guar Mon Pen	95.6	100.6	..
101.2	+0.1	Do Accum	96.2	101.3	..
100.3	+0.4	Property Pen	95.7	100.7	..
100.4	+0.5	Do Accum	96.2	101.2	..
101.7	+0.2	Fixed Int Pen	96.7	101.8	..
102.0	+0.2	Do Accum	97.1	102.2	..
107.7	+2.5	Mult Inv Pen	104.7	110.2	..
108.1	+2.5	Do Accum	105.1	110.6	..
		AMEV Life Assurance Ltd.			
		3 Pavilion Bldgs, Brighton, BN1 1EE. 0273 21917			
110.8	..	Triad Man Bond	104.7	110.8	..
		Atlantic Assurance.			
		Atlantic Hse, Billingshurst, Sussex. 040-381 3451			
113.5	−0.2	All-Weather Ac	108.1	113.7	..
112.2	+0.1	Do Capital	106.7	112.3	..
106.5	..	Investment Fnd	106.5	..	..
97.0	..	Pension Fnd	97.0	..	..
		Barclays Life Assurance Co.			
		Unicorn Hse, 252 Romford Rd, E7. 01-553 1211			
81.3	−1.2	Barclaybonds	76.0	80.1	..
		Canada Life Assurance.			
		6 Charles II St, London, SW1. 01-930 6122			
40.0	−1.5	Equity Growth	38.5	..	..
58.9	..	Retirement	58.9	..	..
		Cannon Assurance Ltd.			
		1 Olympic Way, Wembley, HA9 0NB. 01-902 8876			
10.32	+0.09	Equity Units £	10.41	..	..
94.0	+1.0	Do Accum	95.0	..	..
86.0	+1.0	Do Annuity	87.0	..	..
125.0	+1.0	Prop Units	126.0	..	..
807.0	+1.0	Do Accum	[illegible]	..	..
9.29	+0.07	Exec Bal £	9.36	..	..
6.98	+0.05	Exec Equity £	7.05	..	..
9.61	+0.01	Exec Prop £	9.62	..	..
9.33	+0.57	Bal Bond £	9.34	9.90	..
7.30	+0.08	Equity Bond £	7.06	7.47	..
10.17	+0.01	Prop Bond £	9.62	10.16	..
9.29	+0.07	Bal Units £	9.36	..	..
		City of Westminster Assurance Society.			
		6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 6944			
		Valuation last working day of month.			
65.4	..	Ist Units	62.5	65.4	..
45.8	..	Prop Units	43.7	45.8	..
		City of Westminster Assurance Co.			
		6 Whitehorse Rd, Croydon, CR0 2JA. 01-684 0944			
		Valuation last working day of month.			
41.5	..	W'minster Units	39.6	41.5	..
57.2	..	Land Bank	57.2	..	..
33.1	..	Speculator	33.1	..	..
134.6	..	Prop Annuity	128.0	134.6	..
107.0	..	Inv Option Fnd	102.3	107.8	..
34.2	..	Equity Fnd	32.5	34.2	..
		2nd Managed Fund			
112.7	..	Performance	112.7	..	..
120.8	..	Balanced	114.8	120.9	..
100.0	..	Guarantee	100.0	..	..
		Commercial Union Group.			
		St Helen's, 1 Undershaft, EC3. 01-283 7500			
27.0	+0.4	Variable An Acc	27.4	..	..
11.5	−0.2	Do Ann	11.3	..	..
		Cornhill Insurance.			
		32 Cornhill, London, EC3. 01-626 5410			
		Valuation 15th of month.			
90.5	..	Capital Fnd	90.5	..	..
39.8	..	GS Special	39.8	..	..
111.0	..	Man Grwth (23)	105.0	111.0	..
		Crown Life Fund Insurance Co.			
		Addiscombe Rd, Croydon. 01-686 4300			
107.3	..	Crown Brit Inv	107.3	..	..
		Crusader Insurance.			
		Bowring Bldgs, Tower Place, EC3. 01-626 8031			
		Valuation 1st Tuesday of month.			
55.5	..	Crusader Prop	50.0	55.5	..
		Eagle Star Insurance/Midland Assurance.			
		PO Box 172, NLA Tower, Croydon. 01-681 1031			
32.0	+0.5	Eagle Units	31.3	33.0	5.23
32.0	+0.5	Midland Units	31.3	32.8	5.29
		Fidelity Life Assurance Ltd.			
		30 Charles II St, SW1. 01-930 2404			
42.8	−1.2	Am Grth Fnd (1)	40.4	42.6	..
21.2	−0.1	Flexible Fnd	20.1	21.1	..
43.8	..	Trst of Trsts	41.6	43.8	..
48.3	..	Do Cap	44.0	48.3	..
		Guardian Royal Exchange Assurance Group.			
		Royal Exchange, EC3. 01-283 7107			
132.1	..	Prop Bond	126.8	132.1	..
98.3	..	Pen Man Bonds	90.5	95.3	..
		Hambro Life Assurance.			
		7 Old Park Lane, London, W1. 01-499 0031			
110.4	+0.2	Fixed Int Fnd	104.9	110.6	..
106.8	+0.1	Equity	101.3	106.8	..
122.6	..	Property	115.3	122.6	..
99.6	+0.1	Managed Cap	93.6	99.1	..
112.0	+0.1	Do Accum	105.4	112.1	..
136.1	..	Pen Prop Cap	129.3	136.1	..
156.8	..	Do Accum	149.1	156.6	..
133.9	..	Pen Man Cap	127.2	133.9	..
154.1	..	Do Accum	148.3	154.1	..
111.4	..	Pen FI Cap	105.8	111.4	..
116.1	..	Do Accum	110.2	116.1	..
		Hearts of Oak Benefit Society.			
		Euston Rd, London, NW1. 01-387 5020			
23.7	+1.0	Prop Bond	29.9	30.7	..
		Hill Samuel Life Assurance Ltd.			
		NLA Twr, Addiscombe Rd, Croydon. 01-686 4355			
122.8	..	HS Prop Units	116.9	122.8	..
104.1	+2.6	Fortune Man (5)	101.3	106.1	..
106.0	..	Money Fnd	100.8	106.0	..
		Hodge Life Assurance Co Ltd.			
		114-116 St Mary St, Cardiff. 42577			
41.3	+0.9	Hodge Bonds	40.1	42.2	..
50.5	+0.4	Takeover	48.4	50.8	..
25.0	..	Hodge Life Eq	23.7	25.0	..
25.0	..	Mortgage Fnd	23.7	25.0	..
25.0	..	Cons High Yld	23.7	25.0	..
25.0	..	Overseas Fnd	23.7	25.0	..
		Individual Life Insurance Ltd.			
		45 South St, Eastbourne, BN21 4UT. 0323 36711			
93.4	+1.1	Equities	89.7	94.5	..
123.0	+0.4	Fixed Int	117.2	123.4	..
112.8	+0.8	Managed	107.9	113.6	..
106.7	..	Property	103.2	106.7	..
104.5	+0.2	Money Fund	99.4	104.7	..
113.4	..	King & Shaxson	112.1	114.4	..
		Investment Annuity Life Assurance.			
		9 Devereux Court, London, WC2. 01-353 5897			
74.6	−0.3	Lion Equity	74.3	..	..
86.4	−0.3	Do Accum	86.2	..	..
51.3	..	Lion Man Grwth	45.6	51.3	..
45.3	..	Do Cap	42.8	45.3	..
55.0	..	Lion Prop Fnd	55.0	..	..
63.6	..	Lion High Yield	63.6	..	..
95.2	..	Do Equity Pen	95.2	..	..
57.9	..	Do Prop Pen	57.9	..	..
64.6	..	Do H Yld Pen	64.6	..	..
		Irish Life Assurance.			
		11 Finsbury Sq, London, EC2. 01-628 8253			
144.9	−2.5	Prop Modules	136.3	143.4	5.20
124.3	+0.1	Managed Fnd	118.0	124.3	..
49.3	−1.0	Blue Chip Fnd	45.8	48.3	4.50
		Langham Life Assurance.			
		Miedal Hse, Finsbury Sq, EC2. 01-628 6581			
106.5	..	Property Bnd	101.2	106.5	..
22.4	..	Spec Prop Fnd	21.3	22.4	..
48.3	..	Midas Bond (34)	45.9	48.3	..
45.9	..	Capital Accum	45.9	..	..
54.1	..	WISP (SpecMan)	51.4	54.1	..
		Life & Equity Assurance Co Ltd.			
		1 Olympic Way, Wembley, HA9 0NB. 01-902 8876			
30.0	..	Secure Ret	28.0	30.0	..
23.5	+0.5	Select Inv	21.5	23.5	..
20.0	..	Do 2nd	18.5	20.0	..
26.0	..	Gilt Fnd	24.5	26.0	..
19.5	..	Equity Fnd	18.0	19.5	..
105.0	..	Deposit Fnd	99.0	105.0	..
		Lloyds Life Assurance Ltd.			
		12 Leadenhall St, EC3M 7LS. 01-623 6621			
127.4	−3.4	Mult Grwth Fnd	124.0	..	..
92.5	..	Opt 4 Equity	87.8	92.5	..
108.5	−1.2	Do Property	100.0	105.3	..
111.8	..	Do High Yield	106.2	111.8	..
108.3	..	Do Managed	101.4	108.3	..
105.1	..	Do Deposit	99.8	105.1	..
110.3	..	Pen Dep Fnd	105.2	110.8	..
146.5	..	Do Equity Fnd	139.1	146.5	..
121.1	..	Do Fl Fnd	117.8	124.1	..
123.4	..	Do Man Fnd	117.2	123.4	..
107.8	..	Do Prop Fnd	102.4	107.8	..
		Manufacturers Life Insurance.			
		Manulife Hse, Stevenage, Herts. 0438 56101			
26.0	+0.3	Manulife (5)	25.1	26.3	..
		Merchant Investors Assurance.			
		125 High Street, Croydon. 01-686 9171			
107.6	+0.1	Conv Dep Bnd	107.7	..	..
104.8	+0.2	Do Pension	104.8	..	..
47.8	+0.7	Equity Bond	49.5	..	..
114.8	+2.1	Do Pension	118.9	..	..
92.0	+0.8	Managed Bond	92.8	..	..
89.3	+1.0	Do Pension	90.3	..	..
117.2	+0.3	Money Market	117.6	..	..
123.1	+0.3	Do Pension	123.4	..	..
98.4	..	Property Bond	98.4	..	..
94.9	..	Do Pension	94.9	..	..
		M & G Assurance.			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
85.5	+0.8	Equity Bond (4)	81.8	86.3	..
59.2	+1.0	Do Bonus	57.8	60.2	..
65.2	+0.7	Int'l Bnd (4)	62.6	65.9	..
108.6	−0.1	Fam Bnd 1976	108.5	..	..
85.5	+0.5	Do 1977/80	86.0	..	..
94.3	+0.5	Do 1981/86	99.2	..	..
90.1	+0.9	Managed Bonds	86.7	91.2	..
38.7	..	Mirror Bonds	38.1	..	..
111.5	+0.9	Pers Pen (5)	109.1	112.4	..
109.8	+0.1	Prop Fnd (4)	104.5	109.9	..
		Norwich Union Insurance Group.			
		PO Box 4, Norwich, NR1 3NG. 0603 22200			
119.8	+2.4	Norwich Man (3)	115.9	122.0	..
156.8	+8.1	Do Equity (3)	155.7	163.9	..
101.1	+0.1	Do Prop (3)	96.1	101.2	..
101.1	+0.1	Do Fix Int (3)	96.1	101.2	..
102.9	..	Do Units (3)	102.9	..	..
		Pearl-Montagu Assurance.			
		252 High Holborn, London, WC1. 01-588 6464			
100.1	..	Prop Units	92.9	100.1	..
		Phoenix Assurance.			
		4-5 King William St, EC4. 01-626 9876			
76.3	−0.3	Wealth Ass Bnd	72.6	76.5	..
47.1	−0.5	Ebor Ass (31)	46.6	..	..
50.4	..	Ebor Endow (32)	48.0	50.4	..
		Property Equity & Life Ass Co.			
		119 Crawford St, London, W1. 01-486 0857			
113.3	+0.1	R Silk Prop Bnd	143.4	..	..
101.1	−0.2	Do Bal Ag Bnd	100.9	..	..
96.4	+0.4	Do Series (3)	96.8	..	..
73.2	−2.2	Do Managed	71.0	..	..
84.3	−4.3	Do Equity Bnd	82.0	..	..
109.2	+3.5	Do Flex Mny	112.7	..	..
		Property Growth Assurance.			
		111 Westminster Bridge Rd, SE1 7JF. 01-928 0381			
145.5	−6.0	Prop Growth (29)	141.5	..	..
178.5	−16.5	AG Bond (29)	162.0	..	..
127.0	−1.0	Abb Nat PG (29)	126.0	..	..
51.4	+0.9	Shenley Inv (29)	52.3	..	..
122.1	+1.0	Do Equity	123.1	..	..
102.2	+0.2	Do Money	102.4	..	..
118.5	+1.5	Ret Annuity (23)	120.0	..	..
103.5	..	Immed Ann (23)	103.6	..	..
		Prudential Pensions Ltd.			
		Holborn Bars, EC1N 2NH. 01-405 9222			
12.66	..	Equity £	12.27	12.66	..
12.01	..	Fixed Int £	11.83	12.01	..
17.17	..	Property £	16.63	17.17	..
		Reliance Mutual Insurance Society Ltd.			
		Tunbridge Wells, Kent. 0892 22271			
138.6	..	Rel Prop Bnd	138.6	..	..
		Save & Prosper Group.			
		4 Great St Helen's, EC3P 3EP. 01-554 8899			
85.5	+0.2	Bal Bnd	81.7	86.0	..
82.5	+0.1	Equity Bnd	74.4	82.6	..
17.4	+0.3	Mini Bond (4)	16.8	17.7	..
102.0	..	Prop Fnd (30)	96.9	102.0	..
		Schroder Life Group.			
		12-24 Maltravers St, WC2. 01-836 3893			
104.1	+1.8	Fixed Interest	100.9	106.2	..
85.8	−0.5	Flexible Fnd	81.0	85.3	..
128.5	..	Equity Fnd	128.5	..	..
126.4	+4.3	Do 2nd Ser	126.1	132.7	..
123.0	..	PenFndCap	116.8	123.0	..
129.0	..	PenFndAccum	122.5	129.0	..
		Scottish Widows Fund & Life Assurance.			
		9 St Andrew Sq, Edinburgh. 031-225 1291			
249.2	..	Inv Policy	241.9	249.2	..
		Standard Life Assurance Co.			
		PO Box 62, 3 George St, Edinburgh. 031-225 7971			
77.0	..	Unit Endowm't	77.0	..	..
		Sun Life of Canada (UK) Ltd.			
		2-4 Cockspur St, SW1. 01-930 5400			
112.9	−3.6	Maple Leaf (5)	109.2	..	..
116.3	+0.6	Personal Pens	119.9	..	..
		Target Life Assurance.			
		Target Hse, Aylesbury, Bucks. 0296 5941			
101.5	+0.1	Deposit Inc	99.2	104.6	..
112.0	+0.4	Fixed Interest	106.3	112.4	..
93.0	+0.2	Man Fnd Acc	88.3	93.2	..
89.3	+0.2	Do Income	83.7	88.5	..
86.0	..	Prop Bnd Inv	86.0	..	..
94.2	..	Do Income	89.0	94.2	..
93.0	..	Do Accum	93.0	..	..
46.0	−0.1	Ret Ann Pen Cap	42.0	45.8	..
49.3	−0.1	Do Accum	46.1	49.2	..
		Trident Life.			
		Renslade Hse, Gloucester. 0452 36511			
108.7	+0.3	Trident Man	101.5	107.0	..
121.4	..	Do Guar Man	115.3	121.4	..
112.0	..	Do Property	106.3	112.0	..
80.9	−0.3	Do Equity	76.5	80.8	..
114.1	+0.8	Do High Yield	108.1	114.3	..
106.8	+0.1	Do Money	101.5	106.8	..
104.0	..	Do Fiscal Fnd	99.0	104.0	..
40.0	..	Do Bonds	37.5	40.0	..
92.50	+0.40	Gilt Edged	92.90	..	..
		Tyndall Assurance.			
		18 Canynge Rd, Bristol. 0272 32241			
84.8	..	Prop Fnd (19)	84.9	..	..
90.8	..	3 Way Fnd (19)	90.5	..	..
		Vanbrugh Life Assurance.			
		41-43 Maddox St, London, W1R 9LA. 01-499 4923			
115.0	+3.7	Equity Fnd	112.7	118.7	..
107.7	+0.4	Fixed Int Fnd	102.6	108.1	..
107.7	+0.1	Property Fnd	102.4	107.8	..
103.8	−8.7	Managed Cash	90.3	95.1	..
93.4	+1.6	Managed Fnd	90.2	95.0	..
		Welfare Insurance.			
		The Leas, Folkestone, Kent. 0303 57333			
114.1	+0.8	Capital Grwth	114.9	..	..
78.8	+0.4	Flexible Fnd	79.2	..	..
91.0	+0.4	Inv Fnd	91.1	..	..
79.2	..	Prop Fnd	79.2	..	..
76.1	+0.2	Money Maker	76.3	..	..

Offshore and International Funds

Prev W'end Offer	Ch'ge on Week	Trust	Bid	Current Offer	Yield
		Barbican Managers (Jersey) Ltd.			
		PO Box 63, St Helier, Jersey, CI. 0534 37606			
70.1	..	Europ'n Ster	66.2	70.1	4.42
		Barclays Unicorn International (Ch Is) Ltd.			
		Church St, St Helier, Jersey. 0534 37306			
41.5	+0.2	Jer Guer O'seas	42.3	44.7	11.03
		Barclays Unicorn International (I.O.M.) Ltd.			
		30 Victoria St, Douglas, I.O.M. 0624 4856			
51.6	−0.9	Aust Ext Tst	47.4	50.7	3.55
20.7	+0.3	Aust Min Tst	19.7	21.0	2.90
47.9	+0.4	Isle of Man Tst	45.8	49.3	5.60
24.5	..	Manx Mutual	22.7	24.5	2.40
		Brandts & Grindley (Jersey) Ltd.			
		PO Box 60, Broad St, St Helier.			
100.0	+2.6	Brandt Jersey	96.0	102.6	7.16
118.0	+3.0	Do Accum	111.0	121.0	5.43
		Brandts Ltd.			
		36 Fenchurch St, London, EC3. 01-626 6599			
56.57	..	O'seas Fnd $	56.57	..	..
		Calvin Bullock Ltd.			
		80 Bishopsgate, London, EC2. 01-283 5433			
761.0	−6.0	Bullock Fnd	801.0	735.0	2.20
639.0	+1.8	Canadian Fnd	556.0	640.8	1.92
307.0	−3.0	Canadian Inv	264.0	304.0	2.40
190.0	−3.0	Div Shares	170.0	190.0	2.45
612.0	+8.0	NY Venture Fnd	543.0	[illegible]	..
		Capital Trust (Jersey) Ltd.			
		1 Bond Street, St Helier, Jersey. 0534 23561			
79.7	..	Red Port Pref	76.0	79.7	0.63
		Charterhouse Japhet.			
		1 Paternoster Row, EC4. 01-248 3999			
31.10	+0.40	Adiropa DM	29.90	31.50	7.30
53.60	+0.70	Adiverba DM	51.80	54.50	6.42
33.00	+0.10	Fondak DM	31.60	33.10	6.01
23.30	+0.20	Fondis DM	22.80	24.00	7.50
43.50	−0.50	Gen O'seas Swfr	39.50	43.90	3.55
80.05	..	Hispano $	65.73	69.05	2.01
		Cornhill Insurance (Guernsey) Ltd.			
		PO Box 157, St Julians Ct, St Peters Port, Guernsey			
144.0	−7.0	Int Cap Man (20)	128.0	137.0	..
		Ebor Management (Jersey).			
		37 Broad St, St Helier, Jersey. 0534 20591			
161.7	+2.8	Channel Cap	156.0	161.3	2.59
93.7	+0.1	Channel Isles	89.6	91.4	4.08
		Eurosyndicat Group.			
		Agents, N M Rothschild and Sons, New Ct, St Swithin's Lane, EC4. 01-626 4356			
1,633	..	Eurunion Luxfr	1,570	1,653	5.51
281.0	..	Fin Union Luxfr	280.0	291.0	6.19
		4 Irish Place, Gibraltar. Telex GK 245			
1.26	+0.02	Bishopsgate N.A.	1.23	1.25	..
		Keystone Funds of Boston.			
		99 Lombard St, London, EC3. 01-623 1157			
172.0	..	Polaris	140.0	172.0	..
281.0	..	K'stone Growth	235.0	260.0	..
		Lament Investment Management Ltd.			
		8 St Georges St, Douglas, I.O.M. Douglas 4682			
21.6	+0.3	Int Income (3)	20.6	21.9	10.00
		Manx International Management.			
		30 Victoria St, Douglas, I.O.M. 0624 4856			
109.7	+0.7	Gtr Pacific	103.3	110.1	..
44.0	+0.6	Manx Int Inc	41.7	44.6	7.76
76.0	+0.2	Sch Growth (27)	73.4	76.2	..
		M & G Group.			
		Three Quays, Tower Hill, EC3R 6BQ. 01-626 4588			
75.2	+1.6	Island Fnd	73.9	78.6	4.24
97.8	+1.3	Do Accum	96.1	101.1	4.24
1.70	+0.04	Atlantic Exp $	1.60	1.74	..
1.47	..	Aust & Gen $	1.43	1.47	..
		Old Court Fund Managers Ltd.			
		PO Box 58, St Julians Ct, Guernsey. 0481 26331			
39.3	+2.0	Old Ct Fd (34)	38.1	40.3	5.72
29.2	..	Old Ct Inc (35)	29.2	..	..
91.3	+6.2	Smaller Co's	91.7	97.5	5.06
		Oliver Heath & Co.			
		31 Malew St, Castletown, I.O.M. 0624 823715			
109.4	+0.5	Brit Conv Tst	104.4	109.9	14.00
116.0	..	Cons Rights Tst	109.2	116.0	12.01
		4 Irish Place, Gibraltar. Telex GK 245			
150.5	..	Gib Inv Tst	129.5	150.5	5.70
74.0	..	Key City Inv	74.0	..	..
66.5	..	Warrant Fnd	64.7	66.5	..
		Slater Walker (Jersey).			
		2-6 Church St, St Helier, Jersey. 0534 37361			
206.9	+2.8	Growth Inv	199.2	209.7	1.50
63.2	+0.9	Int'l Fnd	62.8	66.1	1.00
116.5	−0.1	Jersey Energy	110.6	116.1	1.90
		Stellar Unit Trust Managers Ltd.			
		Victory Hse, Prospect Hill, Douglas, I O M. 23911			
48.2	..	Growth Inc	45.8	48.2	4.07
		Target Trust Managers (Cayman) Ltd.			
		PO Box 710, Grand Cayman, Cayman Is.			
0.67	..	Gt Share $	0.64	0.67	..
		Tyndall Overseas Funds Managers Ltd.			
		PO Box 1256, Hamilton, Bermuda.			
1.16	..	Overseas $	1.10	1.16	6.00
1.48	..	Do Accum $	1.40	1.48	6.00
		Tyndall Managers (Jersey) Ltd.			
		43 La Motte St, St Helier, Jersey. 0534 37331			
6.90	−0.15	Overseas Str £	6.46	6.75	5.00
8.55	−0.15	Do Accum £	8.25	8.70	..

* Ex dividend. ¶ Not available to the general public. † Guernsey gross. ‡ Yield & Previous day's price. § Ex all. ∥ Dealings suspended. e Subdivided. f Cash value for £100 premium.

Dealing or valuation days—(1) Monday, (2) Tuesday, (3) Wednesday, (4) Thursday, (5) Friday, (7) April 15, (8) April 9, (9) April 30, (14) May 3, (15) April 9, (16) April 15, (18) May 13, (19) April 24, (20) 25th of month, (21) 2nd Thursday of month, (23) 20th of month, (24) 1st Tuesday of month, (25) 1st and 3rd Thursday of month, (26) 4th Thursday of month, (27) 1st Wednesday of month, (28) Last Thursday of month, (29) 3rd working day of month, (30) 15th of month, (31) 1st working day of month, (32) 20th of month, (33) 2nd day of Feb, May, Aug, Nov, (34) Last working day of month, (35) 15th of month, (36) 14th of month, (37) 21st of each month, (38) 2nd Wednesday of month, (39) 2nd Wednesday of month.

SAVILLS
OFFICE PROPERTY
20 Grosvenor Hill · Berkeley Sq · London W1X 0HQ
Telephone 01-499 8644 · Telex 263796

Stock Exchange Prices

Capitalization & week's change

ACCOUNT DAYS: Dealings Begin Today. Dealings End, April 18. § Contango Day, April 21. Settlement Day, April 29.

§ Forward bargains are permitted on two previous days.

(Current market price multiplied by the number of shares in issue for the stock quoted)

Chartered Surveyors
Planning Consultants
Drivers Jonas
DRIVERS JONAS

BRITISH FUNDS

Stock outstanding £	Stock		Price last Friday	Ch'ge on week	Int only Yield	Gross Red Yield
450m	Treas	8% 1975	99$^{27}/_{32}$	+$^{1}/_{16}$	8.005	8.721
107.5m	Savings	3% 1965-75	97$^{5}/_{16}$	+$^{1}/_{32}$	3.067	9.390
600m	Exch	6½% 1976	97¼	+$^{1}/_{16}$	6.658	9.290
900m	Treas	6½% 1976	95¾	+$^{1}/_{16}$	6.790	9.942
16m	Victory	4% 1976	98	..	4.092	9.103
600m	Treas	10½% 1976	100⅝	+$^{1}/_{16}$	10.435	10.068
500m	Treas	6¾% 1977	97¾	+¼	6.701	10.202
300m	Elec	3% 1974-77	90¼	..	3.322	10.870
600m	Treas	11½% 1977	103¼	..	11.152	10.015
900m	Treas	3% 1977	85¾	+$^{1}/_{16}$	3.500	9.273
242m	Trans	4% 1972-77	87$^{1}/_{16}$	+¼	4.594	9.540
600m	Treas	9% 1978	96$^{5}/_{16}$	+¼	9.308	10.332
500m	Treas	10½% 1978	98½	-¼	10.525	10.715
400m	Exch	5% 1976-78	86¼	-¼	5.796	9.761
400m	Treas	3% 1979	79¼	+¼	3.834	9.045
600m	Treas	11½% 1979	102¼	+¼	11.247	10.773
275m	Elec	4½% 1974-79	80½	..	5.283	9.849
600m	Treas	10½% 1979	98¾	• ..	10.571	10.707
250m	Elec	3½% 1976-79	78	-¼	4.488	9.508
1000m	Treas Cnv	9% 1980	93⅞	..	9.598	10.664
400m	Fund	5¼% 1978-80	83¾	+¼	6.423	9.829
262m	Treas	3½% 1977-80	77¼	+¼	4.581	9.427
481m	Treas	3½% 1979-81	74¼	+¼	4.745	9.433
861m	Treas	8¼% 1980-82	90½	+¼	9.508	10.836
600m	Treas	12% 1983	103½	+¼	11.676	11.455
560m	Fund	5½% 1982-84	76¾	+¼	7.285	9.711
600m	Treas	8¼% 1984-86	84¼	+¼	10.309	11.294
550m	Fund	6½% 1985-87	69¼	+¼	9.330	11.132
500m	Treas	7¾% 1985-88	74⅝	+¼	10.505	11.641
1052m	Trans	3% 1978-88	44⅝	+¼	6.848	11.270
612m	Treas	5% 1986-89	53⅝	+¼	9.351	11.755
800m	Treas	8¼% 1987-90	74¾	+¼	11.531	12.467
400m	Fund	5¾% 1987-91	54¼	+¼	10.632	12.427
500m	Treas	12¾% 1993	96¾	+¼	13.056	13.125
600m	Fund	6% 1993	52¼	-¼	11.571	12.890
800m	Treas	9% 1994	73¼	+¼	12.878	13.389
41m	Rdmptn	3% 1986-96	31½	..	9.541	11.901
214m	Gas	3% 1990-95	32¼	• ..	9.249	11.941
400m	Treas	12½% 1995	100¼	+¼	12.406	13.452
600m	Treas	9% 1992-96	69½	-¼	13.062	13.480
1000m	Treas	6¾% 1995-98	52¼	+¼	12.844	13.490
800m	Treas	10¾% 1997	67¾	-¼	13.213	13.258
600m	Treas	9½% 1999	73¼	+¼	13.338	13.633
443m	Fund	3½% 1999-04	30	-¼	11.999	12.829
600m	Treas	8% 2002-06	59¼	-¼	13.517	13.663
100m	Treas	5½% 2008-12	41¼	-¼	13.478	13.609
600m	Treas	7¾% 2012-15	57¼	..	13.784	13.829
367m	Consols	4%	29¼	+¼	14.064	..
1909m	War Ln	3½%	27	..	13.580	..
318m	Conv	3½%	26¾	+¼	13.179	..
58m	Treas	3%	21¼	+¼	14.134	..
276m	Consols	2½%	17¾	+¼	14.101	..
482m	Treas.	2½% Aft 75	17¾	+¼	14.223	..

COMMONWEALTH AND FOREIGN

Stock outstanding £	Stock		Price last Friday	Ch'ge on week	Int only Yield	Gross Red Yield
12m	Aust	5½% 76-78	83¾	• ..	6.595	12.239
12m	Aust	5½% 77-80	77¾	+¼	7.199	12.223
20m	Aust	5½% 81-82	69	+¼	7.971	12.246
10m	Aust	6% 81-83	69¼	+¼	8.922	12.251
16m	Aust	6% 74-76	92	+¼	6.516	11.760
14m	Aust	7% 79-81	77¾	+¼	9.074	12.264
—	Berlin	4½% Ass	84	..	..	..
—	Chilean Mixed		95	..	..	..
5m	E Africa	5¾% 77-83	58½	+¼	10.117	15.139
—	German	4½% 1930	192	..	..	..
—	Hungary	4½% 1924	23	..	..	..
—	Ireland	7½% 81-83	75¾	+¼	..	..
3m	Jamaica	7¾% 77-79	80	+¼	9.383	14.781
—	Japan Ass	4% 1910	152	..	..	..
—	Japan	6% 83-88	54	..	..	..
4m	Kenya	5% 78-82	58½	..	8.636	15.070
7m	Malaya	7¾% 78-82	76	+¼	10.003	12.899
12m	N Z	6% 76-80	77	+¼	7.839	12.599
7m	N Z	6% 75-76	95¼	+¼	6.318	11.877
15m	N Z	7¼% 88-92	59½	+1¼	12.559	13.125
12m	N Z	7½% 83-86	69½	+1¼	11.129	13.176
6m	N Rhd	6% 78-81	74	..	8.245	12.838
5m	Nyasa	6% 78-81	71½	+¼	8.534	13.621
—	Peru	6% Ass	110	..	..	..
—	S A Gov	3½% 74-76	92⅝	..	..	..
20m	S Rhd	2½% 65-70	33	+2	..	..
5m	S Rhd	4½% 87-92	23	+2	..	..
5m	S Rhd	6% 78-81	43	+3	..	..
—	Spanish	4%	35	..	..	..
4m	Tang	5½% 78-82	69½	..	9.578	15.366
—	Uruguay	3½%	71	..	..	..

LOCAL AUTHORITIES

Stock outstanding £	Stock		Price last Friday	Ch'ge on week	Int only Yield	Gross Red Yield
27m	L C C	3% 1920	20¾	+¼	14.628	..
25m	L C C	5% 80-83	63	+¼	7.928	12.451
15m	L C C	5½% 77-81	71	+¼	7.771	12.199
30m	L C C	5½% 82-84	63	+¼	8.694	12.620
25m	L C C	5½% 85-87	55	+¼	9.940	12.871
5m	L C C	6% 75-78	85	+¼	7.058	12.398
20m	L C C	6% 76-79	78½	+¼	7.642	12.513
7m	L C C	6% 88-90	50	..	11.733	13.367
50m	G L C	6½% 1976	94	+¼	7.176	11.672
30m	G L C	6½% 1977	90¾	+¼	7.199	12.499
40m	G L C	9¾% 80-82	89½	..	12.120	13.500
40m	G L C	9¾% 1977	89½	..	8.094	12.814
25m	G L C	9¼% 80-82	86	+¼	10.098	12.366
1m	C of L	6¾% 75-78	84	+¼	7.730	12.501
16m	C of L	6¾% 76-79	74	+¼	9.071	12.585
17m	Ag Mt	7½% 81-84	67¾	+¼	11.207	13.708
20m	Ag Mt	7½% 91-93	59½	+¼	13.076	13.985
12m	Ag Mt	6½% 85-90	53	+¼	12.592	14.343
10m	Belfast	6½% 77-80	79	..	8.634	12.915
5m	Brghtn	6½% 76-79	81½	• ..	7.155	10.836
10m	Bristol	7% 74-76	97¾	+¼	7.155	10.838
10m	Bucks	5¼% 1975	98¾	+¼	5.335	10.463
15m	Camden	6½% 77-79	81½	+¼	7.973	12.592
15m	Croydon	6½% 78-81	71	+1	9.058	12.544
10m	Edin	6½% 77-79	82	+¼	7.924	12.506
20m	Glasgow	9¼% 80-82	87¾	+¼	10.089	12.549
20m	Herts	6½% 76-78	84¼	+¼	8.006	12.463
10m	Herts	6½% 75-77	88¾	+¼	7.603	12.476
15m	Liverpl	5½% 71-75	97⅝	+¼	5.615	10.427
15m	Liverpl	7% 76-77	88¾	+¼	7.890	12.478
27m	Met Water B		23¼	+¼	12.778	13.868
15m	N I	6½% 79-80	69½	+¼	9.333	13.876
27m	N I	7% 82-84	62½	..	11.676	15.341
5m	N I Elec	6½% 81-83	62½	+¼	10.486	14.845
5m	Notts	6½% 76-78	84½	+¼	7.982	12.546
5m	Sthend	5½% 77-79	79¼	+¼	8.673	12.497
10m	Swark	6¾% 83-86	63¾	+¼	10.690	13.023
12m	Surrey	6% 78-80	70¾	+¼	7.850	12.573

Capitalization £	Company	Price Last Friday	Week's Ch'ge	Div Pence	Yld %	P/E

Investment Dollar Premium 87¼% (86½%).
Premium Conversion Factor 0.5886.

FOREIGN STOCKS

Capitalization £	Company	Price Last Friday	Week's Ch'ge	Div Pence	Yld %	P/E
1,745.6m	Bayer	£39¾	+1¼	136	3.4	22.6
—	Commerzbank	£13	+¼	30.4	2.3	34.2
292.1m	Cp Fn Paris	£29¾	+¼	81.4	2.5	14.0
432.9m	EBES	£47	..	172	3.7	..
470.6m	Ericsson	£36½	-1	52.9	1.4	20.9
—	Finsider	10	..	..	..	..
130.5m	Grangers	£26	..	116	4.5	9.1
—	Hoechst	435	+8	14.3	3.3	25.3
—	Montecatini E	60	..	..	..	..
22.3m	NEFU NV	£20	..	86.2	4.3	23.0
—	Robeco fl.5	493	+3	22.1	4.5	37.2
440.6m	Rolinco Subs fl 5	340	..	3.2	1.0	58.8
50.0m	Snia Viscosa	190	+5	4.9	2.6	..
—	Thyssen-Huette	490	+10	12.5	2.6	16.2
—	Volkswagen	£34	+½	..	..	..

DOLLAR STOCKS

Capitalization £	Company	Price Last Friday	Week's Ch'ge	Div Pence	Yld %	P/E
255.5m	Brascan	£9¾	-¼	41.9	4.6	5.5
—	BP Canada	829	-13	..	..	..
197.2m	Can Pac Ord	£11¾	-¼	37.2	3.3	10.5
228.5m	El Paso	£8¾	-¼	41.7	4.8	16.3
—	Exxon Corp	£51¾	-1¼	..	..	..
288.9m	Fluor	£19¾	+¼	16.5	0.8	22.1
—	Hollinger	£19¾	+¼	..	..	..
305.2m	Hud Bay Oil	£16$^{15}/_{16}$	-¼	28.9	1.7	31.4
—	Husky Oil	£10¼	-¼	..	..	..
30.5m	Int Hldgs	720	-10	21.2	2.9	..
1,213.8m	Int Nickel	£17¾	+¼	68.1	3.9	10.4
217.7m	IU Int	199	-¼	35.7	4.4	8.4
306.6m	Kaiser Alum	£16	-¼	50.7	3.2	..
158.4m	Massey-Ferg	£10⅞	-¼	41.3	3.8	6.9
—	Pacific Petrol	£12⅞	-¼	..	..	..
—	Pan Canadian	795	-33	..	..	..
—	Steep Rock	81	+4	..	..	..
—	Trans Can P	755	+5	..	..	..
2,190.3m	US Steel	£40¾	-1	..	..	..
7,949.0m	White Pass	415	..	15.3	3.7	7.9
99.3m	Zapata Corp	£17	-1¼	24.9	1.5	9.9

BANKS AND DISCOUNTS

Capitalization £	Company	Price Last Friday	Week's Ch'ge	Div Pence	Yld %	P/E
9,005,000	Alexs Discount	200	-10	16.3	8.2	9.5
2,747,000	Allen H & Ross	315	+15	20.2	6.4	5.9
6,275,000	Arb-Latham	170	..	10.5	6.2	8.1
106.4m	Aust & NZ	290	-18	13.6	4.7	8.4
42.2m	Bk Hapoalim	30	..	0.7	2.2	12.4
57.1m	Bk of Ireland	390	+20	20.0	5.1	4.4
41.9m	Bk Leumi Israel	24	..	1.1	4.6	4.6
4,400,000	Bk Leumi UK	220	..	10.8	4.9	15.8
303.5m	Bk of NSW	365	-15	17.4	3.1	12.7
332.9m	Bk of N Scotia	£25⅞	+¼	59.4	2.1	31.1
66.1m	Bk of Scotland	205	-7	12.4	6.0	7.1
247.1m	Bnks Trst NY	£25¾	-¼	124	4.9	9.0
417.7m	Barclays Bank	232	+4	12.4	5.3	8.2
2,245,000	Bates E Hldgs	58	+1	..e	..	5.7
8,054,000	Brown Shipley	163	-2	10.6b	6.5	7.6
1,505,000	Burston Grp	18 f	..	5.0	27.6	2.0
4,324,000	Cater Ryder	220	+10	11.0	5.0	..
7,291,000	Cedar Hldgs	13 f	..	2.0	15.4	6.6
716.1m	Chase Man	£22⅝	-½	93.1	4.2	10.2
2,924.1m	Citicorp	£23¼	-1	34.3	..	21.9
74.4m	Com Bk of Aust	235	-18	7.9	3.3	13.4
64.1m	Com Bk of Syd	170	-5	7.6	4.5	10.2
79.9m	CC De France	£22½	..	103	4.5	13.5
7,732,000	First Nat Fin	6½	..	2.8	44.2	0.9
5,798,000	Fraser Ans	14	+2½	1.1b	8.1	9.6
21.1m	Gerrard & Nat	281	..	17.0	6.0	15.0
4,903,000	Gibbs A	34	-1	2.6	7.6	11.1
2,964,000	Gillett Bros	140	..	10.0	7.1	3.2
27.1m	Guinness Peat	128	-2	10.6b	8.3	6.4
6,000,000	Hambros Ltd	£15	..	109b	7.2	..
32.2m	Do Ord	185	+10	10.9b	5.9	7.4
43.9m	Hill Samuel	75	..	4.9	6.5	7.0
721.9m	Hong K & Shang	205	+4	4.6	2.2	28.1
2,007,000	Israel Brit	221 f	..	15.0	6.8	4.5
6,284,000	Jessel Toynbee	73	+3	5.2	6.7	..
31.2m	Keyser Ullmann	68	-2	7.2	10.6	3.6
4,901,000	King & Shaxson	80	+5	4.3	7.2	17.8
53.5m	Kleinwort Ben	104	+1	4.8	4.6	12.3
243.9m	Lloyds Bank	188	+3	10.4	5.5	6.5
12.7m	Mercury Secs	105	+4	3.9	3.8	9.0
270.1m	Midland	215	+3	16.1	7.5	4.2
12.4m	Minster Assets	37	+1	3.9	10.6	9.1
22.3m	Nat & Grind	52	-6	4.9	9.5	5.4
150.0m	Nat of Aust	272	-10	7.6	3.3	12.2
125.9m	Nat Com Bk Grp	56	+1	3.0	5.4	6.4
372.4m	Nat W'minster	293	+11	12.0	3.9	6.2
13.2m	Ottoman	£35½	-1	140	3.3	16.0
5,547,000	Rea Bros	95	..	2.7	2.8	16.2
784.4m	Royal of Can	£21¾	+¼	47.6	2.2	25.6
19.2m	Schroders	375	-15	13.0	3.5	19.2
2,750,000	Seccombe Mar	275	..	19.7	7.1	7.5
65.4m	Slater Walker	90	+9	7.9	8.7	7.7
5,080,000	Smith St Aubyn	70	-7	3.7	5.3	..
231.2m	Stand'd & Chart	385	-5	19.3	5.0	7.1
22.5m	Union Discount	300	+5	24.0	8.0	6.3
3,704,000	Wintrust	56	..	4.4	7.9	4.3

BREWERIES AND DISTILLERIES

Capitalization £	Company	Price Last Friday	Week's Ch'ge	Div Pence	Yld %	P/E
249.7m	Allied	60	+3	4.5	7.5	10.1
212.4m	Bass Charrgton	59	+4	5.5	6.3	10.1
30.1m	Bell A.	97	+12	7.6	7.8	4.7
6,291,000	Boddingtons	69	+1	4.0	5.7	10.1
7,789,000	Brown M	55	..	3.9	7.1	9.0
2,803,000	Burtonwood	47	..	3.4	7.3	8.0
6,016,000	Cameron J W.	63	..	4.4	7.0	7.5
17.2m	C of Ldn Dfd	36	..	2.8b	7.8	17.6
3,425,000	Devenish	95	..	6.7	7.1	7.5
421.9m	Distillers	117	+12	7.6	6.5	10.2
17.4m	Greenall	40	-1	3.0	7.5	7.8
19.2m	Greene King	150	+5	8.1	5.1	10.2
223.3m	Guinness	95	..	10.5b	10.8	7.7
3,300,000	Hardys & H'sons	80	..	7.0	8.8	8.0
14.0m	Highland	117	..	7.0	6.0	11.1
4,720,000	Invergordon	25	-1	2.5	10.1	6.2
12.6m	Irish Distillers	55	+1	3.3	5.3	5.7
7,360,000	Lang John Int	91	+2	6.6	7.3	6.7
6,650,000	Marston	25	+1	2.1	7.9	6.9
2,250,000	Morland & Co	225	..	14.2	6.3	13.1
105.5m	Scot & Newcastle	48½	+4¼	3.6	7.4	10.2
141.5m	Seagram	£21⅞	-¼	33.5	1.6	21.9
182.9m	SA Breweries	102½	+2½	8.2	5.1	10.4
7,749,000	Teacher	205	+10	12.3	6.0	11.2
7,339,000	Tollemache	100	..	5.2	5.2	16.4
2,078,000	Tomatin	62	..	4.3	6.9	5.1
15.1m	Vaux	125	+5	15.6b	8.1	7.2
122.9m	Whitbread 'A'	57½	+3	4.1	7.1	9.7
6,279,000	Do B	54½	+1½	4.1	7.3	9.5
11.3m	Whitbread Inv	97	+2	5.2	5.3	17.2
15.1m	Wolverhampton	94	+2	6.5	6.9	9.5

COMMERCIAL AND INDUSTRIAL

A — B

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
5,143,000	AAH	103	-1	12.0	11.7	5.3
1,156,000	AB Electronic	35	-3	6.1	17.5	2.4
840,000	AC Cars	42	..	1.3	3.1	16.2
11.9m	AD Intl	11	+10	3.7	4.3	7.8
1,810,000	AGB Research	30	..	3.1	7.8	6.6
21.8m	APV Hldgs	187	+2	13.0	6.9	7.0
9,731,000	AVP Ind	51	+4	3.2b	6.3	3.9
6,992,000	Aaronson Bros	36	..	2.2	6.2	9.3
520,000	Abbey Panels	26	-1	4.0	15.4	2.9
1,108,000	Acrow	63	+3	5.2b	8.3	10.0
12.7m	Do A	48	-1	5.2b	10.9	7.6
1,279,000	Adams Food	15	..	1.3	8.9	7.6
2,403,000	Adda Int	14	+1	..e	..	5.1
7,135,000	Adwest Group	103	-2	8.8	8.6	6.1
208,000	Aero'l & Gen.	22	..	1.5	21.5	6.3
588,000	Airfix Ind	93	+3	4.0	4.3	10.8
5,515,000	Do NV	47	+2	4.0	8.6	5.5
80.4m	Albright & W	69½	-½	5.3	7.7	..
5,760,000	Alcan 10½%	£72	..	1050	14.6	..
8,880,000	Do 9% Cnv	£74	-½	900	12.2	..
3,811,000	Allen E.	41	-1	4.6	11.3	3.8
852,000	Allen W. G.	28	+2	3.5	12.4	7.2
5,892,000	Alliance Alders	24	-2	1.7	7.0	6.5
5,689,000	Allied Colloids	63	-2	2.2	3.5	8.6
451,000	Allied Plant	20½	+2½	1.1	5.5	5.4
13.0m	Allied Polymer	74	+8	6.2	8.4	8.3
1,161,000	Alpine Hldgs	11½	+1	..e	..	3.2
9,240,000	Amal Metal	168	+5	18.0	10.7	1.8
4,116,000	Amal Power	40	+2	4.1	10.3	3.6
1,230,000	Amber Day	32	..	2.2	6.8	4.3
122,000	Amber Ind Hldgs	7	..	0.6	7.9	3.6
1,076,000	Anchor Chem	44	..	5.2	11.8	6.1
8,298,000	Anderson Strath	140	..	12.1	8.7	7.2
159.0m	Anglo Amer Ind	650	..	35.5	5.5	9.1
1,010,000	Ang Swiss Hldgs	39	+6	4.4	11.4	6.4
34.1m	Anglo-Thai Corp	118	-3	2.0	1.7	5.5
616,000	Anglowest	25	..	2.4	9.7	10.7
1,799,000	Appleyard	33	+2	5.5	16.6	5.0
2,849,000	Aquascutum 'A'	17	..	1.5	9.1	5.2
1,936,000	Arlington Mtr	61	+3	8.8b	14.4	5.3
9,946,000	Armitage Shanks	60	-1	9.2	15.3	6.1
8,317,000	Armst Equip	40	..	2.4	6.1	7.0
280,000	Ash Spinning	35	-1	5.4	15.5	2.9
95,000	Aspro 6½% Pf	33	+1	6.3	18.4	..
11.3m	Ass Biscuit	45	-1	3.3	7.3	6.5
3,223,000	Do A	40	+3	3.3	8.2	5.8
221,000	Ass Brit Eng	5	..	..	..	8.2
189.0m	Ass Brit Food	52	+1	2.2	4.3	9.3
21.8m	Ass Engineer	43½	+1½	5.0	11.5	7.0
6,792,000	Ass Fisheries	39	+1	5.3	13.5	3.2
4,037,000	Ass Leisure	19½	+1	3.2	16.2	3.1
32.5m	Ass News	107	+1	6.2	5.8	7.0
2,815,000	Ass Paper	31	+½	3.1	9.9	2.8
106.8m	Ass Port Cement	132	+12	10.4	7.9	12.7
16.0m	Ass Tel 'A'	39	-1	6.8	17.4	4.5
483,000	Ass Tooling	26	..	2.8a	10.8	3.3
645,000	Astbury & Mdley	16	..	1.2	7.6	4.1
2,436,000	Atlas Stone	62	..	6.8	11.0	5.6
294,000	Attwood Garage	14	..	2.2	15.4	4.8
3,586,000	Audiotronic	35	-1	5.5	15.6	4.1
5,010,000	Ault & Wiborg	29½	+½	3.2	12.7	6.8
1,849,000	Aurora Hldgs	11	-1	1.0	9.1	4.7
402,000	Austin E.	38	..	4.1	10.8	2.6
9,750,000	Automotive Pd	26	+3½	2.1	8.0	3.5
29.5m	Averys	80	..	6.2a	7.7	8.9
3,849,000	Avon Rubber	58	..	12.8	22.0	4.3
12.8m	BBA Grp	38	+4	3.6	9.5	7.3
28.5m	BPB Ind	83	+1	8.0	9.7	4.9
3,996,000	BSG Int	10¼	+¼	..e	..	3.8
36.3m	BSR Ltd	49	..	3.2	6.5	4.6
24.0m	BTR Ltd	70½	+¼	5.1	6.8	9.1
30.0m	Babcock & W	68	+4	2.7b	4.1	9.0
1,161,000	Bacal Const	18 f	..	..	..	2.0
800,000	Baggeridge Brk	20	-2	2.7	13.3	5.3
3,472,000	Bailey C.H. Ord	7¼	-¼	0.3	3.5	4.0
5,438,000	Baird W.	75	-3	11.5	15.3	4.9
7,098,000	Baker Perkins	39	-5	4.7	12.1	4.5
3,287,000	Bambergers	34	-1	3.3	9.8	2.9
3,024,000	Barker & Dbson	4½	..	..e	..	4.9
251.2m	Barlow Rand	255	+8	12.4	4.9	7.4
330,000	Barr & Wallace	33	+3	4.2	12.7	4.2
912,000	Do A	31	+2	4.2	13.5	3.9
16.9m	Barratt Devs	91	+10	9.0b	9.8	4.5
5,034,000	Barrow Hepbn	37	+5	4.0	10.7	4.3
5,446,000	Barton & Sons	36	+5	3.7	10.3	5.7
6,498,000	Bassett G.	54	+1	5.7	10.6	6.4
4,896,000	Bath & P'land	34	-1	3.7	10.9	5.4
1,428,000	Baxter Fell	88	..	7.3a	8.3	3.1
1,226,000	Beales J.	32	..	4.3	13.3	4.0
2,421,000	Beatson Clark	57	..	5.8	10.1	8.9
780,000	Beaufort Grp	24	+3	3.8	15.9	4.2
979,000	Beaverbrook	60	..	0.5e	0.8	..
3,421,000	Do A	25	+1	0.5e	2.0	..
3,077,000	Beckman A.	39	-2	6.7	17.3	4.7
311.3m	Beecham Grp	216	+15	7.3	3.4	20.7
9,431,000	Bejam Grp	85	+1	4.9	5.7	15.9
2,589,000	Bemrose Corp	27	..	3.2	11.8	3.2
1,072,000	Benn Bros	16	+½	2.4	15.1	4.4
2,231,000	Bensons Int	105	..	3.8	3.6	7.0
15.8m	Berisf'ds S. & W.	121	+3	8.1	6.7	5.5
1,053,000	Berisfords	25	..	3.0	11.4	3.8
1,336,000	Berwick Timpo	27	..	2.1	7.8	3.9
13.1m	Bestobell	103	-1	10.5	10.2	4.3
6,227,000	Bibby J.	76	+4	7.4	9.8	7.0
540,000	Billam J.	36	-1	4.3	12.1	7.3
26.8m	Birmid Qualcst	40½	+1½	5.1	12.5	7.5
620,000	Birm'gham Mint	31	..	..e	..	1.9
378,000	Birm Pest 'A'	27	+3	3.4	12.6	6.1
1,938,000	Bishops Stores	112	..	2.6	2.3	13.8
1,903,000	Do A NV	55	..	2.6	4.8	6.7
5,149,000	Black & Edg'tn	104	+5	7.7	7.4	7.0
1,213,000	Blackman & C	12½	-½	2.2	17.3	2.6
16.9m	Blackwd Hodge	87½	-1½	4.6b	5.3	7.1
1,120,000	Blackwood Mt	14	-3	..	..	3.9
4,470,000	Blagden & N	100	+3	7.7	7.7	4.0
685,000	Bluemel Bros	25	-1	3.5	14.0	6.4
2,675,000	Blundell Perm	42	-1	3.3	7.9	3.7
1,707,000	Boardman K. O.	8	..	1.2	15.1	5.1
3,213,000	Bodycote	13¾	+¼	0.9	6.9	5.1
439,000	Bonas Webb	20	..	1.8	17.4	3.4
34.9m	Booker McCon	127	+15	8.1	6.3	9.0
2,393,000	B'sey & Hawkes	61	..	5.3b	8.7	6.0
4,724,000	Bowl H.	90	..	9.7	10.8	3.9
351.2m	Boots	136	+6	8.4	3.3	11.7
2,090,000	Boulton W.	11½	..	1.4	12.9	5.6
114.5m	Bowater Corp	110	+5	10.0	9.1	6.1
14.4m	Bowthpe Hldgs	38	+2½	1.8	4.9	7.4
1,479,000	Braby Leslie	32	+2	4.4b	13.8	2.5
277,000	Brady G.	46	+3	7.3	15.9	4.1
1,337,000	Do A	44	+4	7.3	16.6	3.9
720,000	Braid Grp	12	-¼	1.6	13.1	4.7
377,000	Braithwaite	65	..	8.8	13.6	5.9
1,119,000	Braway	35	+2	3.0	5.4	2.9
1,821,000	Bremner	33	..	4.5	13.7	5.5
2,440,000	Brent Chem Int	61	+4	1.3	2.4	14.5
3,146,000	Brickhouse Dud	21	..	2.5	11.7	6.0
56.8m	Bridon	115	+2	9.2b	8.0	4.7
1,601,000	Brierleys	33	+1 f	2.4	7.2	10.3
2,014,000	Bright J. Grp	19	..	3.0	15.7	3.1
1,038,000	Bristol Plant	7¾	-1¼	0.9	11.7	3.2
163.2m	Brit Am Tob	300	+23	15.6b	5.2	6.4
1,746,000	Brit Car Auctn	42	+3	3.3	7.9	8.7
4,095,000	Brit Enkalon	11½	+1½	0.4	2.6	5.0
124.3m	Brit Home Strs	274	+6	10.5	3.8	17.2
2,191,000	Brit Ind Hldgs	17	+1	2.1	12.3	4.2
123.9m	BICC	110	+3	9.9	9.0	8.2
45.9m	BLMC	7¾	..	..	..	..
2,759,000	Brit Mohair	23	-1	3.4	13.6	7.4
79.5m	Brit Oxygen	39	+3½	3.3	8.5	6.1
11.8m	Brit Printing	39½	+4	4.8	12.0	3.1
5,613,000	Brit Rollmakers	22½	..	3.4b	15.3	4.5
4,090,000	Brit Sun Spec	60	..	6.6	11.0	9.5
20.5m	Brit Sugar	296	..	11.8	4.0	4.4
2,225,000	Brit Tar Prod	24	+2	2.0b	8.3	4.7
2,953,000	Brit Vita	44	..	5.1	11.7	3.0
3,608,000	Brittains	23	-2	4.5	12.9	3.4
6,166,000	Brockhouse J.	147	+6	16.5	11.2	5.3
3,295,000	Brocks Grp	40	+6	3.8	9.5	4.5
1,146.8m	Broken Hill	585	-1	16.3	2.8	19.3
2,246,000	Bronx St Bur	34	-1	5.7	16.8	2.6
56.3m	Brooke Bond	39½	+2	3.3	9.3	..
449,000	Brooke Tool	17	..	..	..	..
1,795,000	Brotherhood P.	57	+1	8.8a	15.4	6.4
4,320,000	Brown & Tawse	48	-2	2.8	5.9	4.1
4,690,000	BBK	19½	..	..	..	..
3,226,000	Brown Bros Cp	7½	-¼	0.8	9.7	2.5
13.1m	Brown J.	96	+6	14.2	14.3	3.1
3,350,000	Brown W. Inv	24	..	2.8b	11.6	4.8
208,000	Brookes Hldgs	26	..	2.1	8.0	8.0
6,480,000	Bruntons	81	-1	8.0	9.8	7.9
4,000,000	Bryant Hldgs	20	+1	2.6	12.9	3.7
490,000	Budge Bros	1¾ f	..	1.0b	55.4	2.0
2,554,000	Bullough Ltd	50	-1	6.4	13.0	4.0
1,591,000	Bulmer & Lumb	17½	-1	3.4	19.4	4.6
21.3m	Bunzl Pulp	81	+1	5.3	6.5	8.7
3,489,000	Burco Dean	55	+2	4.2	7.7	7.1
672,000	Burgess Prod	32	+4	4.9	15.4	5.6
684,000	Burnett H'shire	39	+1	3.8	9.8	4.2
951,000	Do A NV	38	+1	3.8	10.1	4.1
1,041,000	Burns And'son	19	-2	1.7	8.7	4.3
2,367,000	Burrell & Co	10¼	-¼	0.8a	8.2	6.6
2,442,000	Burt Boulton	160	..	13.9	8.7	3.0
2,997,000	Burton Grp	67	-1	6.6	9.8	55.8
30.5m	Do A	64	-2	6.6	10.3	53.3
2,335,000	Bury & Masco	36	..	5.8	16.0	5.4
181,000	Business Com	4 f	..	0.7b	17.5	0.9
3,004,000	Butterfld-Harvy	21	..	2.7	12.6	32.3

C — E

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
1,759,000	CCH Inv	22	+1	..e	..	4.3
488,000	CGSB Hldgs	12	..	1.5	12.5	3.9
112.7m	Cadbury Sch	38½	+1	3.4	8.8	7.7
1,717,000	Caffyns	53	..	6.7	12.6	6.2
1,050,000	C'bread Robey	52	..	1.6	3.1	16.3
1,515,000	Campari	25	+1	2.7b	10.6	8.5
2,654,000	Camrex Hldgs	35	+5	4.1	11.7	5.0
13.3m	Cape Ind	76	..	8.4	11.1	4.6
1,290,000	Caplan Profile	43	..	6.0	14.0	4.5
4,016,000	Capper Neill	39½	-2	3.6	9.1	9.6
910,000	Caravans Int	11	+¼	..	..	68.8
1,152,000	Carclo Eng	29	-1	3.2	11.1	6.8
5,914,000	Carless Capel	40	+1	1.1	2.7	6.8
9,857,000	Carlton Ind	43	..	5.9	13.0	3.4
12.1m	Carpets Int	66	+1	7.6	11.5	3.2
2,645,000	Carr J. (Don)	24	-2	2.1	8.7	4.2
28.6m	Carr'ton Vly	39½	+½	2.6	12.6	6.5
3,968,000	Casket S Hldgs	36	-1	2.7	7.5	3.9
345,000	Catalin	34	..	3.1	9.1	3.5
931,000	Causton Sir J.	12	-2	2.5	20.8	6.9
21.6m	Cavenham	100	+9	5.5	5.5	..
14.0m	Cawoods	127	+1	8.1	6.4	9.0
1,054,000	Celestion	9½	..	0.5	5.3	4.3
36.3m	Cement Rdstone	64	..	4.8	7.4	6.5
10.1m	Central Man	54	+½	3.0	5.6	5.1
4,405,000	Central Wagon	35¼	-¼	3.1	8.7	5.0
4,461,000	Centre Hotels	27	+1	1.7	6.4	5.6
791,000	Centreway Secs	18	+1	2.8	15.8	2.9
630,000	Century Secs	18	+1	3.0	16.4	2.9
672,000	Ch'mbn & Hill	30	+3	2.8	9.3	6.0
2,932,000	Chamberl'n Grp	22	+8	2.3	10.6	6.8
6,140,000	Chamb Phipps	28	..	2.4	8.6	7.1
928,000	Change Wares	21	-2	4.7	13.8	4.7
7,365,000	Charles D.	37	+3	1.9	5.1	5.9
10.0m	Charlton G'dner	27	-1	3.8	13.9	6.1
72.4m	Chloride Grp	87	+2	5.0b	5.8	9.2
3,051,000	Christies Int	40	-½	3.7b	9.2	7.5
23.0m	Chubb & Sons	64	..	4.0	6.3	8.8
1,332,000	Church & Co	90	-4	8.0	8.8	3.9
774,000	Do A	88	-1	8.0	9.1	3.8
468,000	Clro Hldgs	7	-½	..e	..	11.3
2,206,000	Clark & Fenn	40	..	3.1a	7.8	5.2
14.3m	Clarke Chapman	67½	+½	5.6	8.3	7.0
1,000,000	Clarke Clem.	40	..	2.9	7.0	8.0
7,180,000	Clayton Dewan	63	+4	7.6	12.1	6.2
1,130,000	Clough A	20	..	3.4	4.3	7.1
20.2m	Coalite & Chem	17½	+1½	0.9	5.2	15.0
8,032,000	Coates Bros	47	..	2.7	5.6	5.7
10.0m	Do A	43	..	2.7	6.2	5.3
114.3m	Coats Patons	43	+1½	3.9	9.1	4.7
17.6m	Cohen 600	42	+1	4.5	9.1	7.5
1,857,000	Cole R. H.	65	+5	4.7	7.2	1.5
876,000	Collett D'son	27	+1	3.5	13.0	3.5
842,000	Collier S	8½ f	..	0.4	5.8	4.5
3,213,000	Collins W.	79	..	5.2	6.7	9.1
7,533,000	Do A	73	..	5.2	6.7	9.1
593,000	Coltness Grp	11½	..	2.0	17.0	3.3
5,304,000	Comben Grp	23	..	4.2a	18.2	7.3
10.7m	Comb Eng Strs	61	+3	3.7	6.0	7.1
3,105,000	Comet Radiov'n	25	+1	4.0	16.0	4.9
21.2m	CompAir	56½	+2½	4.1	7.3	7.4
651,000	Compton Pints	30	..	4.7	15.7	2.9
2,995,000	Compton Webb	17	+½	2.0	11.8	5.4
2,870,000	Concentric	19	..	2.4	12.6	9.0
4,651,000	Concrete Ltd	51	+1	4.0a	7.5	13.2
1,266,000	Cons Com	31	+1	2.6	8.5	2.2
6,984,000	Cons Tin	175	+4	17.5	9.9	2.2
3,402,000	Cooper Inds	11	..	1.1	9.6	3.4
13.7m	Cope Allman	36	+1	4.0	11.2	3.4
6,174,000	Corah N.	21	..	2.6	12.1	7.4
13.0m	Coral J Hldgs	21	+1	8.1	10.0	6.3
625,000	Cornercroft	26	..	4.0	16.0	3.1
1,030,000	Cory H.	14	-1	0.9	6.4	11.2
2,354,000	Cosalt	45	-1	3.5	7.7	5.0
42.1m	Costain R.	168	+13	5.9	3.5	8.8
1,320,000	Countryside	21	+2	6.5	29.8	5.8
1,269,000	Courts (Furn)	70	+1	3.9	5.5	6.1
8,578,000	Do A NV	70	+1	3.9	5.5	6.1
517,000	Court Hlts Ldn	20 f	-6	1.9	9.6	2.5
227.2m	Courtaulds	104	..	7.9	7.6	3.3
1,086,000	Courtney Pope	44	..	4.0b	12.2	5.0
851,000	C'sgn de Grout	45	-2	4.1	9.2	4.4
1,157,000	Do A	44	-1	4.1	9.4	4.3
1,623,000	Cowie T.	16	..	1.9	12.1	6.9
1,332,000	Cox H	29	-1	2.8	9.5	3.3
690,000	Cox Ind	13 f	..	..	..	2.4
2,310,000	Crane Fruehauf	15	-2	1.2	8.3	3.0
920,000	Crellon Hldgs	33	..	3.9	11.5	6.3
3,193,000	Crest Nicholson	30	+4	4.0	13.2	12.0
42.6m	Croda Int	39	+6	2.5b	2.5	7.1
560,000	Crodite Grp	21	+5	3.4	12.5	8.9
484,000	Cropper J	29	..	2.9b	10.0	3.2
1,250,000	Crossland R.	16	..	1.4	8.8	8.9
2,692,000	Crowley Bldgs	32	..	3.3	10.1	5.6
2,532,000	Crouch D	30	-1	4.5	15.0	7.4
1,280,000	Crouch Grp	32	..	3.7	11.5	5.1
1,280,000	Crowther J.	35	..	0.1e	1.9	5.9

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
2,168,000	Culter Guard	29	+½	4.0	13.8	5.6
2,127,000	Cum'ns En Cr	£47	+2	375	8.0	..
1,466,000	Curzon Ind	5¼ h	-½	0.8	15.8	5.7
3,210,000	Cussons Grp	57	h +3	2.3	4.8	9.3
2,646,000	Do A	47	h +5	2.3	4.9	9.9
2,172,000	Cuthbert R. & G.	30½	..	2.4	7.8	8.6
39.4m	Cutler Hmmer	£17⅞	-½	67.6	3.8	8.5
1,552,000	Dale Electric	80	..	6.2	7.7	10.3
1,350,000	Danish Bacon 'A'	98	..	8.6	8.8	4.2
1,060,000	Danks Gowerton	28	..	2.7	9.8	3.1
562,000	Dartmouth Inv	7	-½	1.0	13.6	4.8
2,751,000	Davies & New	65	..	9.2	14.1	5.9
3,205,000	Davis G.	26½	+½	4.1	15.3	4.3
19.1m	Davy Int	88	+3	8.2	9.3	6.9
1,444,000	Dawson & Barfos	24	..	2.0	8.4	..
3,430,000	Dawson Int	20	-1	..	..	..
1,793,000	Dawson J.	49	-1	6.7	13.8	7.8
62.7m	De Beers Ind	570	..	35.3	6.2	13.3
58.2m	Debenhams	69	..	6.0	8.8	12.9
19.0m	De La Rue	126	..	14.7	11.6	5.3
12.7m	Decca	176	..	12.1	6.9	4.5
20.1m	Do A	174	..	12.1	7.0	4.5
378,000	Delson	15	-1	2.3	15.0	2.4
73.9m	Delta Metal	69½	+1	5.6	8.5	6.4
3,234,000	Denbyware	75	..	7.0	9.3	5.7
9,445,000	De Vere Hotels	66	..	5.0	5.6	12.6
2,820,000	Dew G.	94	-1	6.3	6.7	4.9
78.2m	DRG	96	+1	7.8	8.2	8.6
1,300,000	Dimplex Ind	6½	-½	..e	..	2.6
3,855,000	Dixons Photo	31	+1	1.4	4.4	3.7
3,789,000	Do A	30	+1	1.4	4.6	3.6
335,000	Dixor	30	..	0.7	2.4	20.3
14.1m	Dobson Park	24½	-½	2.4	9.9	5.8
3,096,000	Dolan Pack	37	..	2.7	7.2	3.7
3,375,000	Dom Hldgs	45	..	5.0	11.0	8.9
4,968,000	Doncaster D.	46	..	3.9	8.4	6.3
1,350,000	Dorman Smith	90	+2	7.2	8.0	9.7
6,680,000	Do A	89	+2	7.2	8.1	9.6
3,866,000	Douglas R. M.	48	..	4.6	9.6	4.0
359,000	Dover Eng	9	-2	..e	..	..
3,174,000	Dow'd & Mills	23	..	1.6	6.9	6.6
3,133,000	Downing G. H.	105	..	12.6	12.0	5.2
33.6m	Dowty Grp	91	+4	7.4	8.2	7.2
2,434,000	Drake Cubitt	17½	-1	..	..	..
1,072,000	Dreamland Elec	20	-1	2.7	13.5	3.8
2,542,000	Dufay	27½	+1	1.3a	4.8	12.5
2,812,000	Duncan W.	225	-3	26.5	11.8	5.8
5,761,000	Dunford & Ell	53	+3	5.7	10.4	4.7
40.3m	Dunlop Hldgs	41	+3	5.0	12.2	4.7
1,233,000	Duple Int	4	..	..	..	3.4
14.5m	Duport	50	..	4.8	9.6	4.2
3,030,000	Dutton For	22	+1	3.6	16.5	4.1
991,000	Dykes J. Hldgs	28	+½	4.6	16.5	2.3
1,457,000	ERF Hldgs	33	+1	5.4	16.2	3.3
1,580,000	E Lancs Paper	29	-1	4.4	15.1	2.6
630,000	E Mid & Press	46	..	3.1	6.7	5.8
4,228,000	Eastern Prod	42	+3	..e	..	3.7
9,528,000	Eastwood J. B.	42	+1	..e	..	3.3
408,000	Do B Dfd	34	..	..	..	..
4,089,000	Edbro	53	..	6.7	11.6	5.3
1,189,000	Ega Hldgs	43	+1	4.3	10.0	3.1
980,000	Eldridge St'fd	3½ f	..	0.6	15.7	1.1
2,669,000	Eleco Hldgs	22	..	2.1	9.5	6.5
2,179,000	Elec & Ind Secs	20	..	2.1	10.3	7.2
97.0m	EMI Ltd	103	+9	9.3b	9.0	6.3
8,900,000	Electrocomps	89	-3	5.3	6.0	9.9
22.2m	Electr'nic Rent	40	..	2.0b	4.9	8.0
3,873,000	Elliott B.	40	+1	5.3	13.3	7.4
2,410,000	Elliott Grp	33	+1	1.9	5.8	3.7
5,932,000	Ellis & Everard	92	-1	5.2	5.7	11.1
3,529,000	Ellis & Gold	15½	..	2.0	12.8	3.0
12.6m	Empire Stores	87	+2	4.3	4.9	7.5
1,103,000	Energy Serv	3	-1	..e	..	3.9
500,000	England J. E.	10	-1½	1.4	14.4	7.8
1,715,000	English Card Cl	30	..	3.2	10.5	3.2
71.9m	Eng China Clay	59	-2	3.1	5.3	8.3
2,781,000	Erith & Co	60	-2	6.2	10.3	7.1
4,849,000	Esperanza	50	-2	5.7	11.5	..
1,117,000	Eucalyptus Pulp	30	+2	6.9	23.0	2.3
26.7m	Euro Ferries	52	+½	2.6b	4.9	4.0
2,660,000	Eva Industries	43	+1	4.2	9.7	5.1
43.2m	Ever-Ready Hg	84	..	4.4	5.2	8.1
2,040,000	Ewer G.	19	+1	1.5b	7.9	7.4
6,206,000	Exch Telegraph	70	..	6.0a	8.6	9.5
6,596,000	Expand Metal	43½	+2½	3.8	8.8	5.6

F — H

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
1,029,000	F C Cons	39	-2	3.7	9.5	7.3
7,100,000	FMC	71	..	7.5	10.6	4.1
1,582,000	FPA Cons	20	..	2.9	14.7	4.0
10.9m	Fairclough L.	154	+6	8.7	5.7	5.6
345,000	Fairfax Jersey	11½	-1½	..e	..	29.3
5,532,000	Fairview Est	52½	+9½	7.0	13.4	3.7
3,126,000	Farnell Elect	63	+2	4.5	7.2	5.1
259,000	Feb Int	15	-1	1.8	12.0	5.1
367,000	Do A	13	..	1.8	13.8	4.5
7,699,000	Fed Chem Hldgs	54	-1	3.9	7.3	18.4
1,768,000	Fed Lnd & Build	17	..	1.3	7.8	9.2
1,215,000	Feedex Ltd	27	..	1.8	6.6	6.0
15.6m	Fenner J. H.	97	-1	7.0	7.2	8.7
1,913,000	Ferguson Hldgs	47	..	6.3	13.3	3.6
900,000	Fine Metal	50 h	..	5.5	11.0	2.2
5,863,000	Fine Art Dev	16	..	1.6	9.7	5.7
11.9m	Finlay J.	133	+8	6.6b	4.8	8.0
772,000	Finlay Pack	18	..	6.5	36.3	6.9
1,344,000	First Finsbury	15	+1	2.9	19.1	3.1
1,303,000	Firth G M.	50	..	7.5	14.9	3.1
77.7m	Fisons	312	+22	14.7	4.7	1.0
23.2m	Fitch Lovell	48	-1	4.2	8.7	7.5
1,109,000	Fodens	14 f	..	4.7	33.5	3.1
1,085,000	Fogarty E.	40	..	3.9	9.9	3.5
4,660,000	Folkes Hefo NV	14	+¼	1.3	9.6	4.6
—	Ford Mtr BDR	128	-5	6.8g	5.3	6.6
987,000	Formica	..	..	..	..	..
1,762,000	Fortnm & Mason	415	..	26.3	6.3	8.6
56.8m	Foseco Min	124	+3	5.2	4.2	13.1
8,241,000	Foster Bros	38	..	3.3	8.8	5.3
1,358,000	Foster J.	23½	+1½	4.6	19.4	3.1
2,663,000	Fothergill & H	65	-1	6.8	10.4	8.8
1,331,000	Francis Ind	23	-1	3.3	14.3	4.0
3,080,000	Francis Parker	12	..	1.2	9.9	5.8
36.8m	Freemans Ldn	168	+4	6.4	3.8	10.2
1,781,000	French T.	47½	+9½	3.0b	6.3	3.8
592,000	French Kier	17	+1	..e	..	4.0
5,231,000	Do A	12	-1	..e	..	2.9
3,674,000	Friedland Doggt	60	-4	3.5	5.9	7.1
1,932,000	GHP Grp	22½	-3½	9.3	10.0	5.7
8,214,000	GRA Prop Tst	25	..	1.7	6.8	12.4
5,586,000	Gallenkamp	85	+2	6.0	7.0	5.1
2,456,000	Galliford Brindley	23	+2	2.4	10.6	4.7
4,982,000	Geli Int	39	..	4.4	11.3	6.2
605.1m	GEC	112	+6	4.7	4.2	8.5
419.7m	Gen Mtr BDR	146	-7	5.1	3.5	21.7
4,385,000	Gibbons Dudley	34	-1½	4.3	12.6	5.5
2,207,000	Gibbons S Int	72	+7	3.8	5.0	6.3
21.4m	Gill & Duffus	90	+3	5.3	5.9	7.1
6,174,000	Giltspur Ltd	34	-2	3.4	10.0	6.9
1,659,000	Glass & Metal	42	+1	3.5	8.4	5.9
787,000	Glass Glover	29	+1	1.9	6.5	9.9
279.4m	Glaxo Hldgs	406	+20	11.0	2.7	12.8
2,300,000	Gleeson M. J.	23	..	2.1	9.1	6.4
1,105,000	Glossop W. & J.	32	-1	4.2	13.2	4.1
37.7m	Glynwed	81	+6	9.4	11.6	5.2
6,148,000	Goldbg & Sons	48	+1	5.6	11.6	5.5
4,578,000	Gomme Hldgs	71	-3	6.9	9.7	6.3
2,376,000	Gordon & Gotch	32	+4	3.1	6.0	14.1
1,944,000	Gordon L. Grp	36	..	4.2	11.6	9.4
1,037,000	Graham Wood	27	-½	2.2	8.3	6.6
4,772,000	Grampian Hldgs	47	+2	4.4	9.4	8.3
29.2m	Granada 'A'	44	-2	3.3	7.5	6.8
133.1m	Grand Met Ltd	55	+3	4.8	8.8	9.9
36.5m	Gratian W'hse	83	..	6.7	8.0	7.2
9,251,000	Gt Univ Stores	170	..	8.8	5.2	10.1
401.2m	Do A	165	+3	8.8	5.3	9.8
1,799,000	Greaves Org	17	+2	..e	..	4.1
1,965,000	Gre Milletts	23	-1	1.4	6.7	8.3
3,678,000	Greening N.	16	-1	2.1	13.1	7.0
3,674,000	Greens Econ	58	+2	3.0	5.1	6.2
1,030,000	Gripperrods	44	-2	4.6	10.4	3.9
229.1m	GKN	218	+9	15.8	7.3	7.3
8,018,000	HAT Grp	28	+2	2.7b	5.5	7.2
4,841,000	Haden Carrier	62½	+2½	9.9	15.8	7.1
4,570,000	Haggas J.	190	-2	3.9	2.0	5.9
10.1m	Hall Eng	135	+4	9.1	6.0	4.4
11.3m	Hall M.	100	+3	7.3	7.3	11.5
6,989,000	Hall-Thermot'k	51	..	4.0	7.4	6.0
708,000	Halma Ltd	15	..	1.6	10.6	5.5
7,226,000	Hanimex Corp	105	..	5.7	5.4	5.0
39.8m	Hanson Trust	124	+4	8.3b	6.7	7.2
2,098,000	Hardy Furn	25	..	4.2b	14.5	5.3
4,435,000	Do A	28	..	4.2b	15.0	5.2
5,908,000	Hargreaves Grp	29	..	3.0	10.9	5.1
629,000	Harland & Wolf	7½	+½	..	..	..
2,729,000	Harmo Ind	16	+½	2.1	12.9	4.7
7,814,000	Harris Sheldon	29½	-1½	3.4	11.5	5.5
2,129,000	Harris M. P	51	..	2.2	4.4	5.4
52.3m	Harrison Cros	£8¼	-½	32.9	4.0	7.7
549,000	Hartle Mach	21½	+1½	3.2	15.0	3.9
1,027,000	Hartwells Grp	25	-1	5.0	19.6	2.8
134.4m	Hawker Sidd	282	+16	17.3	6.1	6.0
200,000	Hawley-Good	3	..	0.2	5.0	8.3
1,800,000	Hawthorn L.	67	+3	4.2	6.2	..
14.8m	Hays Wharf	90	-5	6.2	6.9	6.0
2,441,000	Head Wri'tson	18¾	+¼	..e	..	3.1
2,234,000	Heenan Spark	21½	+2	2.1b	18.2	4.2
1,262,000	Helene of Ldn	12	..	0.7	5.8	4.7
772,000	Helical Bar	28	..	2.3	10.0	2.4
1,398,000	Hend'son Kent	23	..	2.5	11.0	4.3
3,484,000	Henlys	50	+1	8.0	16.0	5.5
26.8m	Hepworth Cer	27¾	+¼	2.7	9.9	7.3
993,000	Herbert A.	3	..	..	..	..
509,000	Herman Smith	8	..	0.6	5.0	7.0
2,984,000	Hestair	46	+3	3.0	6.4	4.9
6,809,000	Hewden-Stuart	38	..	2.0	5.2	5.7
217,000	Hewitt J.	11	..	1.2	10.7	1.2
778,000	Heywood W'ms	30	-4	2.6	8.7	2.1
829,000	Hicking P'cost	30	..	5.6	19.5	3.6
11.6m	Hickson Welch	185	-9	11.8	6.4	6.1
2,051,000	Hield Bros	13½	..	1.0	7.6	6.0
2,822,000	Higgs & Hill	39	+3	3.9	10.3	3.2
1,672,000	Hinton A.	59	..	3.2	9.3	5.5
11.3m	Hoffnung S.	41	..	4.9	6.0	8.6
1,161,000	Hollas Grp	26	-1	5.3	20.2	2.6
3,622,000	Hollis Bros	43	..	4.6	10.7	3.3
2,790,000	Holt Products	31	+3	3.5	7.2	11.4
2,240,000	Home Charm	56	-1	4.1	7.4	13.8
18.7m	Hoover	245	..	16.9	6.9	4.5
29.3m	Do A	245	..	16.9	6.9	4.5
770,000	Horizon Mid	17½	-½	3.7	20.9	3.2
23.3m	Hse of Fraser	77	+1	5.4	7.1	8.4
3,007,000	Hoveringham	28	-2	2.4e	8.6	9.7
1,314,000	Do RV	18	..	2.4e	13.3	6.3
284,000	Howard & Wynd	11	-6	..	..	4.0
168,000	Do A	11	-1	..	..	4.0
8,547,000	Howard Mach	32	..	3.0	5.8	4.3
1,717,000	Howard Tenens	22½	..	2.4	11.2	3.2
6,705,000	Howden Grp	62½	+½	3.2	4.3	7.3
166.3m	Hudsons Bay	£11$^{3}/_{16}$	+¼	24.8	2.1	21.2
640,000	Hughes Hldgs	9	..	..e	..	..
2,469,000	Hunt Moscrop	15	-1	0.8	5.3	9.8
2,904,000	Hunting Assoc	34	-1	2.9	6.7	2.6
—	Hutchison Int	21½	-3½	..	..	..

I — L

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
1,297,000	IDC Grp	61	+2	10.6	16.6	3.4
4,393,000	Ibstock Johns'n	39	+5	5.8	9.6	4.6
2,200,000	Illing Morris	22	..	2.2	10.1	3.1
5,930,000	Do A	19	..	2.2	11.7	2.7
1,054.4m	Imp Chem Ind	234	+5	18.5	7.4	4.3
29.8m	Imp Cold Store	126	+3	4.3	5.0	8.5
423.5m	Imperial Grp	60	+3	6.4	10.7	11.2
61.5m	Imp Metal Ind	38	+2	2.9	9.9	7.9
1,719,000	Ingledum & L	35	+1	4.2	11.9	5.1
900,000	Ingall Ind	9¼	..	4.1b	11.7	4.5
1,054,000	Ingram H.	34	-1	3.6	10.6	2.5
14.7m	Initial Services	35	-1	4.7	13.5	6.2
4,668,000	Int Combustion	10	-½	1.0	10.0	6.2
15.0m	Int Computers	45	-2	1.0	2.2	2.7
2,843,000	Int Timber	74	-2	7.6	10.2	2.2
2,496,000	Inveresk Grp	57	-2	6.5	11.4	1.9
2,241,000	Ireland E.	38	-2	3.3	8.0	2.4
71.4m	Irish RDR	11¾	-¼	4.6	0.4	..
1,300,000	JB Hldgs	15	..	1.1	7.3	2.5
622,000	Jacks W.	11½	..	..	..	..
462,000	Jackson & Stple	28	-2	3.2	11.5	1.7
371,000	Jacksons B'End	35	..	3.0	11.4	4.5
6,152,000	James H. C.	105	..	7.8	7.4	3.5
—	Jardine M'son	199	+33	..	..	..
1,270,000	Jarvis J.	127	+5	10.6	8.3	5.6
431,000	Jessups Hldgs	11	..	1.8	16.1	5.3
22.2m	Johnson & F B	42	+1	4.9	11.5	5.4
3,979,000	Johnson Grp	40	..	3.3	8.8	10.0
38.1m	Johnson Matt	225	..	15.9	7.1	5.0
6,672,000	Johnson-Richd	124	..	7.5	6.0	3.1
3,597,000	Jones Stroud	44	..	5.7a	13.0	3.0
722,000	Jourdan T.	18	-1	3.0	16.7	3.4
1,798,000	Judge Int	28	-2	2.8	10.2	3.9
5,852,000	K Shoes	39	..	2.9	7.4	6.2
5,241,000	Kalamazoo	26	..	2.4	9.0	10.0
7,138,000	Kenning Mtr	33	..	1.7	13.9	3.7
3,389,000	Kent M. P	32½	+2	2.5	7.9	3.6
441,000	Kimpher Ltd	26	..	4.5	16.4	3.2
2,672,000	Kitchen Taylor	26	+2	2.6	3.7	16.8
5,890,000	Kleenm Ind	47	..	5.9	4.0	10.0
27.9m	Kwik Save Disc	134	-28	5.2	2.9	21.9
8,198,000	LCP Hldgs	34	..	4.2	8.3	3.5
8,561,000	LRC Int	21½	-½	3.3	15.9	3.7
32.9m	Ladbroke	147	+2	5.8	3.9	8.6
668,000	Ladies Pride	27	-4	3.7	13.5	4.5
1,120,000	Lafarge	39	..	3.0	15.0	3.0
29.3m	Laing J.	150	+5	3.5	1.8	11.3
29.0m	Do A	140	+5	2.4	1.8	11.3
18.1m	Laird Grp Ltd	50½	+3	3.7a	7.3	3.0
2,631,000	Lake & Elliot	40	+3	4.6	11.5	11.9
1,110,000	Lambert H'wth	29	-2	2.7	9.3	3.8
57.6m	Lamson Ind	47	-2	4.1	4.2	9.4
354,000	Lane Fox	33	-3	..	..	9.8

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
400,000	Lane P. Grp	9	-1	..	..	..
3,775,000	Lankro	78	..	5.4	6.9	6.7
24.4m	Laporte Ind	76	+3	7.8	9.9	7.9
2,479,000	Latham J.	120	..	10.6	8.8	3.0
2,651,000	Laurence Scott	36	-2	3.7b	10.4	4.4
376,000	Lawdon	14	..	..	..	..
680,000	Lawtex	34	-1	3.9	11.4	2.6
31.7m	Lead Industries	88	-6	7.1	8.1	5.3
772,000	Le-Bas E.	33	..	2.0	6.1	4.1
4,858,000	Lee A.	13¾	..	3.1	13.1	2.9
1,096,000	Lee Cooper	85	..	7.5b	8.8	3.5
4,620,000	Leisure C'van	59	-1	6.7	11.4	10.3
8,160,000	Lep Grp	128	..	3.5	2.8	5.1
4,961,000	Lesney Ord	19	..	1.2b	6.2	4.2
300,000	Do RV	15	..	1.2b	7.9	3.3
5,584,000	Letraset	32	+2	1.8	5.8	4.4
9,047,000	Lex Services	21¼	..	2.3	10.3	6.3
3,268,000	Lilley F. J. C.	46	..	2.5	5.4	4.1
1,770,000	Lincroft Kilg	34	+4	3.9	11.6	3.1
2,093,000	Lindustries	50	+2	5.6	11.2	4.0
7,476,000	Linfood Hldgs	125	+1	9.1	7.3	..
435,000	Linread	25	+3	4.4	17.6	..
3,412,000	Lion Int	37	+2	6.3b	16.9	4.7
549,000	Lipton L.	41	+1	3.5	8.5	6.9
7,846,000	Lister & Co	47	+5	3.7	7.8	6.5
8,952,000	Lloyd F. H.	46½	-2	5.4	11.7	8.0
775,000	Locker T.	7¼	..	0.9	12.1	6.1
1,812,000	Do A	7¼	-¼	0.9	12.0	6.7
2,604,000	Lockwoods Fds	45	..	4.2	9.3	4.1
15.2m	Ldn & M'land	28	+½	2.2	3.0	..
16.0m	Ldn & N'thern	30	..	4.8	16.0	3.8
26.9m	Ldn Prick Co	46	+4	2.7	5.9	6.3
3,086,000	Ldn Prov Post	58	..	11.0	12.5	4.9
949,000	Longton Trans	24	..	3.9a	16.4	3.8
95.7m	Lonrho	120	-1	6.0	5.0	..
3,311,000	Lonsdale Univ	56	+1	5.3	9.4	4.9
2,534,000	Lovell Hldgs	43	+1	3.0	6.8	4.5
956,000	Loveys J.	75 f	..	..	..	..
10.6m	Low & Bonar	132	+3	12.4	9.4	5.9
70.4m	Lucas Ind	107	+3	7.6	7.1	7.6
1,652,000	Lyles S.	51	-1	8.2	19.5	2.0
560,000	Lyons J. Ord	140	+3	11.7	8.4	7.3
40.0m	Do A	136	..	11.7	8.6	7.1

M — N

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
1,500,000	MFI W'house	25	+2	..e	..	4.2
4,569,000	MK Electric	38	+4	..e	..	5.3
2,800,000	MK Refrig'tion	40	+4	3.8	8.7	4.2
1,646,000	MTE Ltd	15	+1	2.3	14.4	5.7
3,286,000	MY Dart	31	+1	1.9	6.2	6.3
5,636,000	McCorquodale	142	+2	16.9	11.9	6.2
3,622,000	McInerney Prop	33	..	..b	..	3.3
196,000	McIntyre	4½ f	..	0.9	19.8	3.4
1,211,000	Mackay H.	24½	+2½	4.2	17.1	6.7
20.0m	McKechnie Bros	61½	+1½	5.0	8.1	3.6
1,052,000	McNeill Grp	43	..	3.6	8.3	..
3,874,000	Macpherson D.	31	+2½	3.0b	9.7	4.1
3,369,000	Madame Tussds	16	..	1.2	7.8	8.7
15.7m	Magnet Joinery	128	..	3.9	3.1	4.4
7,073,000	Mallinson W.	26	..	2.4	9.2	1.9
1,774,000	Man Agcy Music	52	+8	7.5	14.4	3.3
20.0m	Manbre & Gart	116	..	8.4	7.2	8.9
8,000,000	Man Ship Canal	200	-10	17.7	8.9	6.5
688,000	Mang Bronze	9¼	+¼	..	..	4.7
823,000	Mann & Overtn	30½	+½	4.4	14.3	3.3
3,820,000	Maple Macw'ds	15	-2	..e	..	5.0
12.3m	Marchwiel	78	+3	3.9	5.1	4.8
880,000	Marks A.	31	-3	5.0	16.2	1.8
603.5m	Marks & Spencer	185	+6	9.0	4.8	16.3
55.7m	Marley Ltd	34	+3	4.3	5.1	7.3
1,430,000	Marling Ind	16	-1	1.3	8.2	3.1
2,600,000	Marshall Cav	13	+½	3.0	23.1	4.9
304,000	Marshall T Lox	17	..	1.9	11.0	7.6
730,000	Do A	17	+1	1.9	11.0	7.6
1,832,000	Marshall T. Inv	38	-1	4.6	12.0	3.1
2,309,000	Marshalls (Hal)	42	..	5.8	13.8	4.0
2,099,000	Martin-Black	70	+5	4.0	5.7	11.5
5,490,000	Martin-News	108	-1	5.5	5.1	7.3
7,151,000	Martin T.	47	..	3.2	6.7	5.7
10.3m	Martonair	112	..	4.7	4.2	7.8
9,185,000	Mather & Platt	36½	-½	3.7	10.2	8.7
6,001,000	Matthews Hldgs	47	+2	3.5	7.4	19.8
4,364,000	May & Hassel	62	-2	3.2	5.2	1.7
2,986,000	Maynards	245	+10	22.1	9.0	6.7
1,330,000	Mears Bros	19	..	2.3a	11.9	8.7
290,000	Medminster	14½	-½	2.5	17.2	10.7
1,840,000	Mentmore Mfg	9	..	1.1	12.4	5.4
6,547,000	Menzies J.	97	..	4.8b	4.8	6.4
100.1m	Metal Box	218	+16	14.8	6.7	7.2
15.4m	Metal Closures	82	+8	4.8	5.9	8.2
548,000	Metal Products	20	..	1.1	5.4	5.4
2,103,000	Metalrax	23	+1½	2.0b	8.5	6.1
193,000	Metro Town	15	-2	0.8	5.0	1.8
2,779,000	Mettoy	22	+1	2.8	12.6	3.9
19.6m	Meyer M. L.	48	+3	3.0b	6.2	2.8
1,156,000	Midland Ind	11½	+¼	1.1	9.7	3.4
8,325,000	Mid York Hldgs	370 h	-5	14.6	4.0	7.9
1,666,000	Mills A. J	49	+1	3.5	7.1	5.3
1,620,000	Milo Marsters	115	..	9.9b	8.6	9.6
825,000	Mining Supplies	22	..	1.0e	4.7	3.1
2,307,000	Mitchell Constr	60 f	..	7.5a	12.5	3.7
20.8m	Mitchell Cotts	44	-1	4.7b	10.6	6.5
2,402,000	Mixconcrete	33	..	3.3	10.0	12.2
430,000	Modern Eng	21½	+½	3.5	16.0	5.3
2,582,000	Monk A.	36	+3	5.9	16.3	3.4
1,465,000	Mono Containers	37	+1	3.2	8.6	6.3
525,000	M'santo 5% Ln	£35	..	500	14.3	..
645,000	Do 6% Ln	£43	..	625	14.5	..
11.2m	Do 5% Cnv	£104	..	500	4.8	..
406,000	Montfort Knit	18	+½	4.3	23.8	18.9
25.3m	Morgan Cruc	77	+1½	6.2	8.0	9.3
743,000	Morgan Edwds	40	..	3.5	8.7	6.4
4,309,000	Morgan-Gramp	42	+4	3.2	7.5	3.7
740,000	Morris & Blakey	40	..	5.8b	14.4	6.7
1,000,000	Morris H.	32	+1	5.8b	14.4	6.7
612,000	Moss Bros	35	..	..e	..	10.7
1,336,000	Moss Eng	29	+1	4.7	16.3	4.3
53.2m	Mothercare	166	-2	6.7	4.0	17.4
1,914,000	Mt Charlotte	6¼	..	0.8	12.0	..
492,000	Movitex	11	..	..e	..	7.1
4,646,000	Mowlem J.	67	+5	5.5	8.2	4.3
3,066,000	Muirhead	52	-1	4.2	8.1	7.8
5,293,000	Myson Grp	57	+5	4.5	7.9	4.4
1,510,000	NET	38	..	2.8	7.4	4.1
6,578,000	NSS News	78	+2	2.4	3.0	8.7
5,465,000	Nairn & W'son	80	-4	8.5	10.6	3.3
4,660,000	Nat Carbon	40	-2	..e	..	..
217,000	Needlers	11	+1	..	..	..
4,756,000	Neepsend	35	+1½	4.4	12.5	10.4
731,000	Negretti & Zam	34	+1	3.8	11.1	3.0
6,587,000	Neill J.	49	-½	6.0b	12.3	8.5
8,600,000	Newarthill	86	-1	6.0	6.9	8.8
1,786,000	Newman Ind	29	..	4.5	15.4	6.9
3,147,000	Newman Tonks	32	..	4.1	12.9	3.1
1,518,000	Newmans Tubes	46	..	3.0	6.6	4.6
2,519,000	Newmark L.	85	..	7.1	8.4	3.6
33.3m	Norcros	55	+2	4.5b	8.1	8.0
4,387,000	Norfolk C Hlts	53¼ f	..	1.3	2.3	15.7
1,680,000	Normand Elec	30	..	3.3	10.8	5.0
25.7m	Nthn Foods	56	+3	3.5	6.3	10.4
688,000	Norton W. E.	8½	-½	0.9	11.1	6.4
2,490,000	Norwest Holst	28	+1	3.5	12.5	4.4
31.5m	Notts Mfg	61	-1	3.6	5.9	7.6
2,600,000	Nu-Swift Ind	13	..	1.8	13.7	8.7

O — S

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
8,180,000	Ocean Wilsons	78	-1	3.2	4.1	5.2
1,850,000	Odex Racasan	61	-1	5.1	8.4	8.8
3,289,000	Office & Elect	54	..	4.7	8.6	6.6
8,230,000	Ofrex Grp	78	..	4.9	6.2	6.3
23.5m	Ogilvy & M	£16½	+1½	42.2	2.6	14.5
3,609,000	Osborn S.	38½	+2	3.8	9.7	2.1
190.3m	Otis Elevator	£22¾	-¼	91.3	4.0	10.2
3,365,000	Owen Owen	38	+3	3.0	7.8	3.0
1,057,000	Oxley Printing	19	+1	3.8	19.7	3.4
39.3m	Ozalid	148	+6	7.5	5.1	9.5
1,541,000	Parker Knoll 'A'	38½	..	3.8	9.8	3.0
2,677,000	Parker Timber	56	..	2.9	5.3	1.8
380,000	Parkland Text	24	..	4.6	19.1	3.5
11.4m	Paterson Zoch	350	+40	5.3b	1.5	8.6
9,350,000	Pauls & Whites	53	-2	4.3	8.2	7.1
32.9m	Pearson Long	88	..	6.2	7.7	4.9
77.5m	Pearson & Son	108	-1	7.0	6.5	7.5
624,000	Do 4% Ln	£27	..	400	14.8	..
281,000	Peck J.	16 f	..	..e	..	3.1
27.5m	Pegler-Hatt	114	+5	7.9	7.0	6.0
—	Perkin El 4%	£96	-1	..	..	..
2,116,000	Pernall	16	..	1.2	7.4	6.4
1,963,000	Perry H. Mtrs	44	..	5.8	13.2	4.5
2,946,000	Petrocon Grp	68	..	3.9	5.7	8.5
9,280,000	Philips Fin 5%	£58	-1	575	9.9	..
1,335.6m	Philips Lamp	785	-20	31.2	4.0	..
607,000	Phillips Pats	15	..	1.7	11.2	7.2
1,918,000	Phoenix Timber	67	..	4.8	7.1	1.6
1,800,000	Photo-Me Int	86	..	1.7	1.9	7.2
1,077,000	Photopia Int	22	..	1.9b	8.4	3.8
648,000	P'dilly Theatre	72	..	2.1	2.9	14.5
1,300,000	Pifco Hldgs	52	..	3.2	6.1	5.8
1,300,000	Do A	52	+1	3.2	6.1	5.8
100.5m	Pilkington Bros	167	+5	12.3	7.4	3.8
1,905,000	Pittard Grp	23	+1	4.9	12.5	8.5
2,371,000	Plaxtons	80	..	8.8	11.0	6.2
2,090,000	Pleasurama	31	-1	2.3	6.8	6.6
100.7m	Plessey	68	..	5.5	8.1	5.8
40.7m	Do S Ord	£10½	+¼	..	..	..
1,656,000	Plysu	30	..	1.6	5.2	6.9
364,000	Polly Peck	7	..	0.8	10.7	2.2
16.2m	Pontins	23	-1	2.1	9.1	8.3
991,000	Poole & Glad	5¾	..	0.1	1.6	14.0
3,531,000	Pork Farms	110	-2	10.6	9.7	7.1
13.7m	Portals Hldgs	105	..	7.9	7.5	8.7
1,475,000	Porter Chad	45	..	6.0	13.3	4.9
1,100,000	Portsmth News	23	..	3.5	14.0	3.1
26.7m	Powell Duffryn	105	-3	9.3	8.9	5.8
1,974,000	Preedy A.	17	+3	2.6	5.5	8.4
9,984,000	Press W.	12½	+2	1.6	6.9	11.4
880,000	Pressac Hldgs	22	+1	3.1	13.9	2.6
18.6m	Prestige Grp	103	..	6.4	6.2	8.8
20.9m	Pretoria P Cem	175	-5	11.1b	6.3	4.2
1,800,000	Pride & Clarke	90	..	12.3a	13.6	7.8
1,435,000	Priest B.	41	-1	5.2	12.6	4.2
1,691,000	Pritchard Serv	12	..	1.7	14.1	4.6
23.5m	Pullman R. & J.	46	+1	6.6b	14.4	3.8
251,000	Pye Hldgs	46	+1	5.5	11.9	3.2
440,000	Pyke W. J.	48	..	1.3	2.8	7.1
240.9m	Pyramid Grp	23	..	2.7	12.4	6.1
168,000	Quaker Oats	£11½	-¼	34.3	3.0	14.4
1,675,000	Quality Clars	22	..	4.1	7.5	9.7
1,280,000	Queens Moat	10	+2	0.8	7.9	9.2
49.1m	RKT Textiles	29	+2	0.4	16.3	3.6
1,131,000	Racal Elect	205	+3	4.1a	2.0	12.0
50.9m	Raine Eng	13	+2	0.7	5.5	5.7
213.3m	Rank Org Ord	168	+20	8.3	5.0	9.0
106.5m	Do A	178	+16	8.3	4.7	9.6
8,062,000	RHM	38	+3	3.8b	9.9	5.5
5,291,000	RHP	41	+2	4.4	10.7	6.2
1,600,000	Ransomes Sims	97	..	9.7	10.0	4.8
6,998,000	Ratners	30	..	4.3	5.4	4.0
10.8m	Raybeck Ltd	39	+1	3.8a	9.8	4.7
35.0m	Readicut Int	18	+1	1.5	8.1	4.5
154.4m	RMC	38	..	4.8	12.3	4.9
2,415,000	Reckitt & Colmn	255	..	11.5	4.5	11.5
3,398,000	Record Ridgway	30	+3	3.7	12.5	5.5
51.1m	Redfearn Nat	56	..	5.0	9.0	6.0
72.6m	Rediffusion	62	-2	4.9	7.9	7.8
2,145,000	Redland	80	+4	4.1	5.1	6.7
1,164,000	Reed & Smith	28	+½	3.9a	10.3	2.0
4,612,000	Reed A.	52	-3	3.0	5.5	7.2
1,505,000	Do A NV	52	-3	3.0	5.8	7.2
179.3m	Reed Executive	43	..	6.2	14.4	3.5
57.5m	Reed Intl	198	-6	15.5	7.8	5.4
966,000	Reliance Grp	430	+5	16.7	3.5	4.5
20.6m	Reliance Knit	16½	-½	3.6b	21.8	3.8
37.1m	Rennies Cons	115	..	11.5a	7.2	4.9
52.4m	Renold Ltd	115	-3	9.7	8.7	7.5
1,868,000	Rentokil Grp	57½	-½	2.5	4.4	12.8
3,974,000	Renwick Grp	34	-1	3.3b	10.3	8.0
2,465,000	Revertex	46	..	6.2b	13.3	7.3
6,137,000	Rexmore	30	-½	5.3	17.8	2.1
3,240,000	Reyrolle Parsns	46	+3	3.0e	6.6	4.3
597,000	Rhnd Cement	60	..	7.6	12.5	5.3
5,311,000	Ricardo Eng	98	..	7.4	8.5	5.4
349.7m	Richards & Wall	46	..	5.2	11.3	4.8
5,425,000	Rich'n-Merrell	£13¼	-1¼	26.9	1.9	15.9
1,220,000	Richardsons W	47	+2	5.0b	10.7	7.6
961,000	Rivlin J D & S.	37	..	3.4	11.2	5.0
22.5m	Robb Caledon	70	+4	5.2b	7.5	5.5
9,382,000	R'son Rentals	122	..	5.5	4.5	8.6
17.2m	Rockware Grp	78	+6	4.4	5.7	7.2
1,176,000	Rolls-R Motors	48	+2	5.2	10.9	6.4
1,256,000	Ropner Hldgs	19	-1	2.3	12.8	4.3
1,719,000	Do A	15½	+½	2.3	14.9	4.2
1,645,000	Rugeill Hldgs	18	..	3.5	19.2	4.2
1,620,000	Rotaflex	19	..	1.1	8.3	4.2
35.2m	Rotaprint	32	..	4.0	12.3	5.0
1,932,000	Rothmns Int 'B'	23½	+2	1.7	6.7	2.3
604,000	Rotork Ltd	32	+3	1.1	3.2	5.5
31.5m	Routledge & K	53	..	4.7	8.9	7.7
1,754,000	Rowntree Mac	68	..	5.5	6.2	5.7
1,466,000	Rowton Hotels	44	+4	6.7	15.9	5.4
5,325,000	Royal Sov Grp	34	..	3.2	9.3	4.9
4,500,000	Royal Worcs	114	-5	5.6	4.9	4.2
2,046,000	Royco Grp	22½	..	3.0	13.3	7.8
44.3m	Ruberoid	30	-5	2.8	14.0	4.5
12.3m	Rugby Cement	63	+1	4.0a	9.3	8.4
832,000	Do NV	38	+1	3.4a	8.7	12.7
368,000	Ryan-Traders	20	+2	11.4	19.8	2.6
19.1m	S & U Stores	11	..	1.3	11.3	8.7
145.3m	SGB Grp	95	+6	6.0	6.3	5.9
12.1m	SKF 'B'	£27¼	+¼	191	6.0	4.1
126.0m	Sabah Timber	29	..	1.7	5.8	2.8
629.3m	Sainsbury J.	164	+13	6.1	3.7	22.0
1,965,000	St Gobain	£21	+1¼	62.7	2.7	11.4
8,631,000	Sale Tilney	61	+1	6.0	9.9	5.0
8,662,000	Samuel H	126	+3	6.4	5.1	5.3
5,660,000	Do A	125	+3	6.3	5.1	5.3
5,660,000	Sanderman G.	50	..	3.2	6.3	3.1

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
2,444,000	Sanderson Kay	41	..	5.1	12.4	6.5
2,919,000	Sangers	47	-1	7.2	15.3	4.3
4,780,000	Savoy Hotel 'A'	29	..	0.8	3.8	..
11.1m	Scapa Grp	60	+1	5.5	9.2	4.9
6,426,000	Scholes G. H.	150	+10	19.5	13.0	8.5
1,731,000	Scotcros	33	+1	3.4	10.3	7.9
1,879,000	Scottia Inv	20 h	+3½	..e	..	3.4
621,000	Scottish TV 'A'	12	..	..	..	8.9
513,000	Scott J.	12	..	..e	..	1.8
29.2m	Scot Univ Inv	94	+1	6.5	6.9	11.5
4,208,000	Scragg E.	9½	+1	..	..	2.8
1,495,000	Sealed Motor	27	+1	..e	..	3.2
170.9m	Sears Hldgs	38	+2	2.6	6.9	7.9
2,333,000	Securicor Grp	93	..	2.1	2.3	13.4
3,464,000	Do NV	93	+3	2.1	2.3	13.1
4,634,000	Security Serv	95	..	3.4	3.6	11.9
4,949,000	Do A	93	+3	3.4	3.7	11.7
3,303,000	Selincourt	8	..	1.0	13.0	5.5
1,842,000	Senn Sugar	20	..	5.1	25.3	4.1
7,080,000	Senior Eng	13½	-½	1.3	9.6	6.3
8,048,000	Serck	26¾	-1¼	2.8	10.8	7.7
1,440,000	Shaw Carpets	16½	..	2.8	17.0	3.0
396,000	Shaw F	12	-½	..e	..	7.8
5,805,000	Sheffield Twist	43	+3	4.3	10.1	8.6
560,000	Shellabear Price	22	-4	3.1	14.2	3.2
340,000	Sherman S.	8½	..	..	..	..
3,090,000	Sidlaw Ind	36	..	5.3	15.1	6.3
10.0m	Siebe Gorman	121	+3	5.2	4.3	7.5
831,000	Slemssen Hunt	20	..	2.7a	13.8	4.3
2,480,000	Signode 7% Cn	£124	+4	700	5.6	..
1,442,000	Silentbloc	15	-1	2.2	14.9	6.7
16.1m	Simon Eng	99	..	8.0	8.1	7.6
460,000	Simpson S.	46	..	3.9	8.5	12.3
2,454,000	Do A	46	..	3.9e	8.5	12.3
6,118,000	Sketchley	49	s +6¼	7.2b	10.7	6.5
1,367,000	Slimma Grp	32	-2	2.6	8.2	5.9
312,000	Small & Tidmas	26	..	3.5	13.3	3.0
63.8m	Smith & Neph	43½	+1½	2.7	6.3	10.3
40.8m	Smith W. H.	290	+2	11.5	4.0	11.0
41.7m	Smiths Ind	121	+2	7.7	6.3	7.8
18.7m	Smurfit	89	-1	8.0	9.0	7.9
270,000	Sobranie	18	..	2.1	11.5	5.6
247,000	Do NV	16	..	2.1	12.9	5.0
5,046,000	Solicitors Law	47	+2	4.8	10.3	8.4
11.1m	Sthrns-Evans	80	+1	4.1a	5.2	5.2
1,716,000	Sparrow G. W.	80	+3	6.2	7.7	4.0
3,023,000	Spear & Jackson	70	..	5.4	7.7	..
3,331,000	Spear J. W.	110	..	2.6	2.4	6.5
370,000	Spencer Gears	12½	+½	1.3	10.6	3.7
1,432,000	Spencer G.	32	-1	3.9	12.1	6.2
445,000	Spencer T & B	80	..	11.0	13.8	3.4
42.3m	Spillers	37	+2½	3.5	9.5	9.9
6,096,000	Spirax-Sarco	98	-3	8.4b	8.6	7.7
3,594,000	Spirella	34	..	4.1	12.0	3.9
1,146,000	Spooner Ind	27	..	3.3	12.3	3.7
2,882,000	Spreckley C.	32	-1½	..	..	..
790,000	Staffs Potts	80	-2	6.9	8.6	3.3
4,031,000	Stalles Int	35	..	3.4	9.6	3.9
1,632,000	Stag Furniture	68	+3	8.2	12.1	4.6
2,563,000	Stanley A. G.	63	..	7.5	11.8	15.7
690,000	Stannoylands	23	..	2.8	12.1	9.7
775,000	Stanwood Radio	15½	-½	..e	..	9.7
10.1m	Staveley Ind	108	+6	9.0	8.5	6.3
5,599,000	Steel Bros	175	..	10.7	6.1	14.3
41.1m	Steetley Co	96	r +3	7.8b	6.2	5.7
1,967,000	Steinberg	15	..	1.4	9.0	3.5
350,000	Stephen J.	14	+1	..	..	..
—	Stew't & Ll 6%	75	..	..	..	..
3,304,000	Stigwood R. Grp	30½	+2½	2.1	6.9	9.7
757,000	Stocklake Hldgs	18	+1	..e	..	..
450,000	Stockel & Son	50	..	4.5	9.0	3.1
2,212,000	Stonehill	79	+3	11.9	15.1	5.6
21.0m	Stone Platt	65½	+4½	4.1	6.3	4.3
4,723,000	Storey Bros	34	..	4.1	12.0	4.2
1,560,000	Stothert & Pitt	78	+4	12.0	15.4	4.6
937,000	Strong & Fisher	36	-2	5.4	14.9	2.9
508,000	Sturla G.	12 h	-1	..e	..	2.7
150,000	Sumner F.	7½	..	1.1	14.4	4.0
1,046,000	Sunbeam W'sey	13	-1	..	..	..
586,000	Sutcliffe S'man	29	-4	3.5	12.0	5.0
14.6m	Swan Hunter	79½	-2	8.2	10.3	3.4

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Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
886,000	Tace Ltd	19	-1	3.0	15.9	3.1
5,807,000	TPT	32½	-1½	4.1	12.6	4.3
—	Takeda Bdr	610	+35	1.3	0.2	..
52.7m	Tarmac Ltd	130	+1	11.3	9.3	6.3
101.3m	Tate & Lyle	234	+9	15.5	6.6	5.3
351,000	Taylor Pallis	52	..	5.5	10.6	9.2
33.6m	Taylor Woodrow	202	+12	6.4	3.1	10.6
5,796,000	Telefusion	20	..	1.5a	7.3	7.5
2,914,000	Do A	19	..	1.5a	7.6	7.1
39.9m	Telephone Rent	103	-2	6.2	6.0	12.5
142.3m	Tesco	45	+2	1.8	3.9	12.2
540,000	Textured Jersey	18	..	..	..	..
288,000	Thames Plywd	24	-1	3.2b	12.4	5.9
1,858,000	Thermal Synd	35	+3	3.5	10.0	4.1
66.7m	Thomson Org	138	+8	6.6b	4.8	13.3
4,654,000	Thomson T-Line	30	..	7.9	26.3	2.5
105.9m	Thorn Electric	159	-6	7.8	5.0	5.9
104.4m	Do A	158	-9	7.8	5.0	5.9
539,000	Thurgar Bardex	7	+2	0.8	11.1	4.6
3,903,000	Tilbury Cont	310	+3	22.8	10.6	4.4
93.7m	Tilling T.	57	+2	4.4	7.8	6.9
7,358,000	Time Products	35	-2	1.3	3.7	3.7
228,000	Titaghur Jute	14	..	..	..	..
22.2m	Tobacco Sec Tst	185	..	16.3	8.8	14.9
26.2m	Do Dfd	160	..	56.7	7.6	16.8
1,819,000	Tomkins F. H.	9	..	1.1	12.4	4.1
43.3m	Tootal	27	+1½	2.8	8.8	5.3
9,543,000	Tozer Kemsley	34	..	2.9	8.4	5.2
82.7m	Trafalgar H Inv	80	+4½	3.8	4.7	6.7
216,000	Trafford C'pets	15	-1	..	..	..
2,510,000	Trans Paper	51½	+1½	5.6	10.9	5.4
38.2m	Transport Dev	49½	-½	3.4	7.3	5.2
625,000	Tranwood	13 h	-1	3.2a	16.9	5.3
4,163,000	Travis & Arnold	61	-1	3.9	6.4	2.8
450,000	Trianco	4½	+1½	..	..	..
600,000	Tricoville	23	..	1.4	6.0	4.3
5,678,000	Trident TV 'A'	17	..	3.0	17.4	4.6
2,187,000	Triplex Found	34½	..	4.2	12.1	4.4
90.9m	Trust Hse Forte	109	+10	11.0	10.1	..
88.5m	Tube Invest	234	+4	23.9	10.2	4.9
13.2m	Tunnel Cem 'B'	113	+1	11.2	9.9	7.9
606,000	Turner B.	6 h	-1	1.0	17.3	3.6
65.7m	Turner Newall	103	-2	11.3	11.0	6.7
3,800,000	Turner Mfg	38	..	4.5	11.8	6.8
1,319,000	Turriff	62	..	4.7	7.6	6.0
134.2m	UDS Grp	88	+3	6.6b	7.5	11.0
8,429,000	UK Optical	60	+2	4.8	8.0	8.8
401,000	U U Textiles	7	..	1.1	15.7	2.7
9,885,000	Unicorn Ind	56	..	5.9	10.5	6.8
81.3m	Unigate	41	+2	3.8b	9.3	8.6
609.6m	Unilever	333	+11	16.0	4.8	7.3
1,017.3m	Do NV	£19	-½	78.3	4.0	9.1
5,513,000	Unitech	89	..	8.9	10.3	9.0
63.2m	Utd Biscuit	51	+3	3.4	4.1	8.8
19.9m	UBM Grp	52	+3	6.1	11.9	5.4
2,327,000	Utd City Merc	28	-1	1.5	5.4	4.3
1,091,000	Utd Eng	15	-1	2.5	16.7	4.7
1,194,000	Utd Gas Ind	13	-1	..	..	..
13.5m	Utd News	198	+3	15.9	8.0	4.5
1,265,000	Utd Scientific	27	-1	3.7	13.6	6.1
3,282,000	Vantona	33	+2	4.5	13.8	2.1
925,000	Venesta	6½	-1	..e	..	0.7
10.5m	Vereeniging Ref	210	..	16.1	7.7	6.8
12.6m	Vetco	£18½	+¼	..	..	38.7
4,320,000	Vibroplant	72	+2	12.3	17.0	5.5
55.5m	Vickers	127	+3	11.3	8.8	7.0
477,000	Vita-Tex	14	-1	4.0	28.8	1.9
4,145,000	Vosper	73	+6½	5.3	7.2	3.0
827,000	W Ribbons	23	+1½	2.7	11.7	4.9
1,174,000	WGI	34	..	4.4	12.8	5.2
1,996,000	Wade Potteries	26	-4	1.5	5.7	5.1
2,400,000	Wadkin	100	..	6.3	12.6	5.6
5,795,000	Wagon Ind	86	..	10.7b	12.4	7.5
567,000	Walker & Homer	10	+1½	1.1	11.2	4.9
771,000	Walker C. & W.	90	..	1.9	2.3	..
2,178,000	Walker Cros	150	+85	6.9	4.6	7.7
3,011,000	Walker J. Gold	38	..	2.7	6.7	6.2
3,511,000	Do NV	38	..	2.7	7.0	5.9
1,387,000	Walmsley Bury	37	..	6.7	18.2	12.8
6,667,000	Ward & Gold	50	..	6.3	18.5	3.7
15.3m	Ward T. W.	39½	+3½	5.6	14.3	4.3
2,151,000	Wardle B	17	+2	1.7	14.2	4.5
4,233,000	Waring & Gillow	42	..	4.5	10.8	5.9
1,713,000	Warren J.	115	..	14.1	12.3	4.6
601,000	Warrington T.	23	-2	4.3	18.7	5.4
26.4m	Waterford Glass	30	+1	1.0	3.3	13.3
5,111,000	Watts Blake	84	+2	3.3	4.0	7.4
3,354,000	Wearwell	40	..	5.6	14.0	8.2
767,000	Webstrs Pub	12½	..	0.9	7.4	5.8
463,000	Weeks Assoc	13	..	1.8	12.1	4.0
8,290,000	Weir Grp	46	+2	6.8	12.5	5.3
3,097,000	Wellman Eng	27½	+½	2.8	10.1	8.7
1,185,000	Westbrick Pds	29	-2	3.5	12.2	3.6
744,000	W Cum Silk	14½	..	2.2	15.4	5.2
16.6m	Westland Air	39½	+½	3.5	8.7	5.8
4,382,000	Weston Pharm	31	..	3.0	8.5	6.6
1,860,000	Weyborn Eng	155	+6	8.4	5.4	9.2
203,000	Wharf Mill	13	-2	1.8	13.8	4.0
775,000	Whatlings	7¾	..	0.6	8.1	6.6
12.3m	W'sheaf Dist	138	+6	6.1	4.4	10.3
—	Whitlock Mar	47½	+2	..	..	..
4,696,000	Whessoe	52	+3	5.8	11.1	6.6
1,719,000	Whewav Watson	13	..	0.8b	6.2	7.2
2,631,000	White Child	39	+1	4.1a	10.5	5.3
7,184,000	Whitecroft	95	+13	6.9	7.2	5.1
1,305,000	Whiteley BSW	29	-1	4.1	14.1	5.5
1,642,000	Wholesale Fitt	47	-2	6.2	13.1	4.4
6,035,000	Wigfall H	117	+7	5.5	4.7	3.1
743,000	Wiggins C S	14	..	1.9	13.3	9.4
2,264,000	Wilkin A. Mir	40	+2	3.4	7.8	3.6
24.6m	Wilkins'n Match	110	+3	10.5	9.5	4.8
6,902,000	Do 10% Conv	£63	+1	1000	15.9	..
3,125,000	Wills Hudson	27½	-1	0.5	1.8	2.4
1,462,000	Wms J. Cardiff	29	-½	2.5	8.6	4.5
1,504,000	Wills G. & Sons	36	-2	1.7	4.7	4.5
4,047,000	Wilmot Breeden	19½	+2½	3.1	15.8	2.1
1,650,000	Wilson Bros	7¾	..	..e	..	..
138.9m	Wimpey G	107	-1	1.6	1.4	8.3
2,164,000	Winn Ind	21	+1	3.1b	14.8	7.7
3,193,000	Winner Newton	106	+6	10.0	9.4	7.5
2,112,000	Witter T	24	..	3.9	16.4	7.4
2,896,000	W'sley Hughes	70	+3	6.4	8.4	5.4
2,096,300	W'holm Bronze	82	-8	9.0	11.0	4.4
259,000	Woodhwell Fdry	13	..	1.1e	8.3	5.4
1,168,000	Wood Bastow	40	..	4.8	12.1	2.9
1,292,000	Wood S. W.	31	-2	4.7	15.0	3.1
1,000,000	Wood W.	10	..	..e	..	..
14.7m	Wood Hall Tst	60	..	5.5	9.2	3.9
4,567,000	Woodhead J.	71	+1	7.8	11.0	4.8
1,144,000	W'dh'se Rixson	25	+1	2.6	10.6	3.0
162.2m	Woolworth	43	+1	5.9b	13.7	10.9
5,551,000	Worth Bond	42	+½	4.9	11.7	4.1
900,000	Wrighton F.	29	..	1.2	7.4	2.7
598,000	Wyatt W Hldgs	22	..	3.7	16.8	4.1
5,000,000	Yarrow & Co	127	-1	5.8a	4.7	1.7
2,051,000	York Trailer	15	..	2.4	12.8	3.4
8,512,000	Youghal C'pts	69	+4	8.8	12.7	9.0
99,000	Young H. Hldgs	12	..	..e	..	3.0
1,375,000	Zetters	22	..	1.3	6.0	4.7

INSURANCE

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
53.6m	Bowring	55	+2	3.2	5.9	..
1,024,000	Brentnall Beard	55	..	4.4	7.9	6.4
22.0m	Britannic	120	..	10.6	8.7	..
410.9m	Com Union	134	-2	10.2	7.6	..
88.1m	Eagle Star	105	-1	7.0	6.6	..
23.0m	Equity & Law	115	+3	7.6	6.6	..
158.8m	Gen Accident	127	+1	8.1	6.3	..
188.4m	Guardian Royal	150	+3	11.6b	7.7	..
4,087,000	Hatford Shead	126	..	8.1	6.5	7.9
16.6m	Heath C. E.	196	+6	9.3b	4.7	11.6
18.3m	Hogg Robinson	117	+5	6.1	5.2	11.3
44.7m	Howden A.	93	+5	3.2	3.5	14.2
134.4m	Legal & Gen	112	+5	6.5	5.8	..
17.4m	Leslie & Godwin	89	+8	4.7	5.2	13.2
20.3m	London & Man	98	+2	6.5	6.6	..
23.1m	Matthews W'son	142	..	10.3	7.3	9.2
29.8m	Minet Hldgs	160	+6	4.4	2.7	18.3
11.6m	Orion	232	h ..	8.7	3.8	..
62.6m	Pearl	174	+9	14.3	8.2	..
83.5m	Phoenix	178	+13	11.1	6.2	..
2,677,000	Prov Life 'A'	105	..	9.3	8.9	..
—	Do A Br	105	..	9.3	8.9	..
2,047,000	Do B	105	..	9.3	8.9	..
—	Do B Br	105	..	9.3	8.9	..
243.1m	Prudential	107	+3	7.6	7.1	..
8,448,000	Refuge 'A'	212	+4	18.7	8.8	..
10.1m	Do B	198	..	9.3	8.6	..
286.1m	Royal	238	+4	18.7	7.9	..
55.3m	Sedg. Forbes	182	+1	10.9	6.0	14.1
15.1m	Stenhouse	48	+1	4.7	9.8	3.7
133.0m	Sun Alliance	340	+10	22.9	6.4	..
40.8m	Sun Life	71	..	4.0b	5.6	..
4,932,000	Trade Indem'ty	137	..	9.6	7.0	..

INVESTMENT TRUSTS

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
20.4m	Aberdeen Trst	92	+4	5.0	5.4	27.5
1,430,000	Acorn Secs 'Cap'	36	+1	..	..	..
645,000	Do Inc	49	..	6.0b	12.2	11.5
81.1m	Alliance Trust	181	+6	7.8	4.3	31.4
4,654,000	Amer Trust	29¼	+1	2.0	6.8	21.7
39.3m	Ang-Amer Secs	72	..	3.2	4.4	29.4
1,083,000	Anglo Int Inv	32	+1	3.8	12.1	13.1
880,000	Do Ass	44	-1	..	..	..
8,970,000	Anglo Scot	31½	..	2.0	6.4	23.7
3,860,000	Ashbourne	40½ f	..	1.3	3.2	22.1
7,879,000	Ashdown Inv	81	-1	4.4	5.4	25.5
840,000	ABC Regional	28	..	0.6	2.1	..
14.2m	Atlantic Assets	54	..	1.2	2.2	..
34.5m	Atlas Electric	32	+1½	1.6b	4.9	24.1
465,000	Authority Inv	37½	..	0.2	0.4	14.8
14.3m	Bankers Inv	37	..	2.6b	7.0	19.5
5,016,000	Berry Trust	33	..	0.9b	2.8	48.5
31.5m	Border & Sthrn	174	+2	6.7	3.8	32.3
12.1m	Brit Am & Gen	27	+1	1.8	6.6	19.6
33.7m	Brit Assets Tst	41	+3	1.8	4.5	34.7
1,522,000	Brit Emp Sec	7½	..	0.8	10.0	12.5
63.7m	Brit Invest	116	..	4.7b	3.8	32.8
6,120,000	Brit Isles & Gen	180	..	6.5	3.6	38.9
10.3m	Broadstone	86	-1	4.6	5.4	24.9
8,330,000	Brunner	52	..	3.6	7.0	20.0
3,150,000	Brycourt Inv	45	-3	2.5	5.6	25.0
6,300,000	CLRP Inv	45	+1	1.9	4.3	25.3
91.0m	Cable Trust	105	+2	6.3	6.0	22.4
2,340,000	Cairnton	130	..	5.9	4.5	31.7
28.9m	Caledonia Inv	153	+4	9.6	6.3	19.5
16.0m	Caledonian Tst	52	+2	1.8	3.5	43.3
2,784,000	Do B	47	+2	..	..	..
1,812,000	Cannon St	5½ f	..	2.0	35.6	..
9,670,000	Capital & Natl	73	+4	4.6b	6.3	..
1,351,000	Do B	64	-8	..	..	..
7,212,000	Cardinal 'Dfd'	103	..	6.3	6.2	..
8,401,000	Carliol Inv	84	-1	3.7	4.4	30.8
13.2m	Cedar Inv	42	..	2.5	6.0	19.5
12.1m	Charter Trust	53	-1	3.2	6.8	20.0
1,871,000	City & Grace	26	..	1.6	6.1	21.1
184,000	Do Conv	23	-2	..	..	..
24.8m	Clydesdale Inv	49½	+2	2.0	4.0	36.4
4,193,000	Do B	48	+4	..	..	..
10.1m	Common Mkt	£11	..	39.0	3.5	25.9
19.9m	Cont & Ind	118	..	5.8	4.9	31.6
298,000	Corporate Guar	14 f	..	..	..	..
4,200,000	Crossfriars	42	..	3.0	7.1	17.5
1,364,000	Cumulus	26	-1½	1.0b	4.0	36.7
661,000	Delta Inv	44	..	..	..	..
2,986,000	Derby Tst 'Inc'	117	..	14.7	12.6	13.8
2,297,000	Do Cap	90	+2	..	..	..
33.9m	Drayton Cons	112	-2	5.2	4.6	30.0
40.5m	Do Premier	144	..	7.5	5.2	28.7
5,711,000	Dundee & Ldn	34	..	2.5b	7.5	19.1
3,811,000	E & W Inv	38	..	1.3b	3.1	38.3
43.6m	Edin & Dundee	98	+5	4.0b	4.1	..
39.3m	Edinburgh Inv	142	..	7.2	5.1	27.3
9,779,000	Elec & Gen	51	+1	1.5	2.9	49.5
6,179,000	Embankment	39	..	3.8	9.6	21.0
7,200,000	Eng & Caledon'n	50	+2½	2.8	5.7	23.5
16.3m	Eng & N York	45	+1	2.5	5.6	22.6
8,474,000	Eng & Scottish	102	+1	4.9	4.8	27.2
1,580,000	Do B	98	-2	0.3	0.3	..
20.0m	Estate Duties	215	+3½	10.5b	4.9	27.9
5,338,000	First Re-Invest	130	..	5.5	4.2	32.1
17.5m	First Scot Am	60½	+4½	3.3	5.4	28.3
70.5m	Foreign & Colnl	107½	+3	3.6	3.3	37.7
4,200,000	Gt Japan Inv	84	+3	0.8b	0.9	48.9
4,212,000	Gen Funds 'Ord'	86	+3	5.3	6.2	44.1
1,854,000	Do Conv	70	..	..	..	..
8,453,000	Gen Inv & Tsts	66	-1	4.2	6.3	22.0
5,488,000	Gen Scottish	63	..	3.9b	6.2	20.7
4,795,000	Glendevon	58	+½	3.1	5.4	27.9
2,181,000	Glenmurray	46	+1	2.1	4.8	37.3
463,000	Do B Ord	39	+3	..	..	..
64.6m	Globe Trust	69½	+1½	3.6	5.2	23.0
13.5m	Govett Euro	67½	-½	3.7b	5.5	24.1
4,759,800	Grange Trust	49½	-½	2.2	4.4	30.4
32.9m	Great Northern	68	+1	4.6	6.7	19.2
1,080,000	Greenfriar	49½	+1	1.4	2.9	49.5
1,280,000	Gresham Hse.	35	..	4.5	12.8	4.2
33.7m	Guardian	45	..	2.3	5.1	25.3
8,027,000	Hambros 'A'	69½	-½	6.0	8.7	32.9
7,211,000	Do B	64	..	..	..	..
7,035,000	Harcros	37	..	2.9	5.3	25.8
41.6m	Hill P. Inv	83	+1	6.0	7.5	20.0
7,857,000	Home Hldgs 'A'	47	..	4.3	9.0	21.0
2,493,000	Do B	44	..	..	..	..
63.2m	Indus & General	32	..	1.6	5.1	26.0
157.4m	Internat Inv	46	-1	2.7b	5.8	21.9
5,171,000	Invest in Suc	84½	+1½	3.1	3.7	76.8
37.8m	Inv Tst Corp	122	..	6.1	5.0	27.3
27.2m	Inv Cap Trst	44	+1½	1.5b	3.4	38.3
9,200,000	Jardine Japan	92	+3	0.8	0.8	..
4,037,000	Jersey Ext	90	+2	..	..	..
375,000	Kellock Hldgs	32	-3	..	..	..
22.8m	Lake View Inv	53	+½	2.1	3.9	32.6
14.5m	Ldn & Holyrood	67	-1	3.7b	5.5	28.8
10.3m	Ldn & Montrose	108	-2	5.5	5.0	28.8
19.6m	Ldn & Prov Tst	63	-1	3.4b	5.3	..
7,162,000	Ldn Elec & Gen	57	-1	2.9	5.2	23.6
450,000	Ldn Intercont	45 f	..	..	..	..
9,214,000	Ldn Merch Sec	21½	+½	..e	..	..
3,374,000	Do Cap	21½	+½	..	..	..
2,160,000	Ldn Pru Invest	36	..	2.8b	7.8	20.8
14.5m	Ldn Scot Amer	87	..	5.0	5.7	21.9
20.9m	Ldn Trust	153	..	9.6	6.3	21.7
3,947,000	Melbourne Gen	38	-2	1.7	4.5	33.3
2,352,000	Mentelth	8½	..	0.7	7.9	13.1
36.8m	Mercantile Inv	27½	+½	2.4b	8.7	18.3
29.2m	Merchants Trust	44	+1	3.7	8.1	25.8
24.4m	Moulis Inv	31½	..	1.6	5.1	28.7
5,936,000	Nelson Fin	240	..	5.1	2.1	11.0
12.2m	New Court Euro	61	+1	2.8	4.7	26.8
5,283,000	New Throg 'Inc'	13½	..	2.3b	17.0	7.3
2,500,000	Do Cap	50	+5	..	..	..
11.4m	North Atlantic	67	..	2.5	3.7	31.5
18.4m	Northern Amer	60	+2	3.3	5.6	26.9
2,458,000	Northern Sec	69	..	3.7	5.3	22.4
2,412,000	Oil & Associated	31½	..	2.3	7.1	20.3
11.9m	Pentland	69½	-½	4.0	5.8	24.5
200,000	Portfolio Int	4	..	0.6	15.0	8.2
1,327,000	Progressive Sec	163	..	6.0	3.7	32.0
1,292,000	Prop Inv & Fin	30	-1	..	..	..
21.8m	Raeburn	83	-3	4.5	5.4	30.9
6,720,000	River Plate	86	..	6.3	7.3	..
15.7m	Romney Trust	37	..	3.1	5.5	25.6
32.7m	Rothschild	348	-2	14.0	4.0	28.5
4,400,000	Safeguard	40	..	4.0	10.1	13.8
27.9m	Scot Amer	50	..	2.8	5.5	..
7,050,000	Scot&Cont'lInv	51	-1	1.5	2.9	35.7
1,120,000	Scot & Merc 'A'	35	..	3.4	9.8	12.4
46.7m	Scot Eastern	89½	..	4.3	4.9	27.2
5,550,000	Scot European	37	-1	1.5b	4.0	35.9
20.2m	Scot Invest	67½	+½	3.1	4.5	30.3
55.1m	Scot Mortgage	76½	-½	3.4b	4.5	30.2
29.0m	Scot National	92	-1	4.0	4.3	31.2
21.0m	Scot Northern	60	-2	3.5	5.8	23.1
45.4m	Scot United	96	+½	3.1	3.3	40.9
25.9m	Scot Western	60	+1	2.5	4.2	31.9
5,004,000	Do B	58	..	..	..	..
34.3m	Sec Alliance	127	-1	6.3	4.9	29.0
9,632,000	Sec Brit Ass	105	+1	2.2b	2.1	29.9
8,773,000	Sec Gt Northern	54	+5	2.3	4.1	44.8
1,569,000	Do B	55	+4	..	..	..
38.3m	Sec Scot Inv	66½	+1	2.8	4.2	33.3
23.0m	Secs Trst Scot	118	-3	8.9	6.0	21.9
22.5m	Standard Trust	98	+1	5.9	6.0	20.1
16.8m	Sterling Trust	110	-1	5.8	5.2	26.5
22.4m	Stockholders	225	-4	8.2	3.6	35.0
6,080,000	Throg Sec 'Cap'	60	+3	..	..	..
14.3m	Throgmtn Trust	39	..	5.3	13.6	9.9
11.7m	Triplevest 'Inc'	49	+1½	4.9b	10.0	14.2
5,220,000	Do Cap	67	+3	..	..	..
24.6m	Trustees Corp	83	+2	4.3	5.1	25.5
5,108,000	Tyneside Inv	84	..	3.7	4.4	33.9
34.3m	Utd Brit Secs	155	-5	8.5	5.5	26.8
24.4m	Utd States Deb	61	..	3.6	5.9	22.8
9,158,000	Utd States Gen	113	-2	5.9	5.2	22.7
4,500,000	Viking Res	48	-1	0.5b	1.0	90.0
1,080,000	Whitspartien	27 f	..	..	..	..
5,616,000	W'bottom Trust	117	+2	5.0b	4.2	28.8
35.0m	Witan Inv	58	+1	2.2	3.9	..
11.8m	Do B	52	..	0.1	0.2	44.1
6,050,000	Yeoman Tst	10½	+1	6.8	6.4	20.2
720,000	Yorks & Lancs	15	..	1.3	8.7	16.4
1,385,000	Young Co Inv	20	..	3.6	12.5	9.4

SHIPPING

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
57.6m	Brit & Comm	178	+11	10.5	5.9	8.7
2,964,000	Fisher J.	78	+3	3.5	4.4	4.2
46.3m	Furness Withy	173	+7	9.1	5.3	6.5
878,000	Hill C. Bristol	75	..	..e	..	..
2,163,000	Hunting Gibson	125	..	13.6	10.9	1.4
5,184,000	Jacobs J. I	22½	..	2.3	10.1	6.5
17.3m	Manch Liners	152	..	7.5	4.9	5.7
84.7m	Ocean Trans	96½	+3½	8.8a	9.1	6.1
142.7m	P & O 'Dfd'	101	+6	7.5	7.4	3.3
4,823,000	Runciman W	97	+5	7.7	8.0	8.2

FINANCIAL TRUSTS

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
11.5m	Ang-Cont Inv	34	+2	..	..	6.0
1,443,000	Argentine S Lnd	36	..	4.5	12.8	8.2
270,000	Assam Trdng 'B'	45	..	2.6	5.8	..
12.3m	Aust Estates	238	h -3	22.4b	9.4	8.7
15.6m	Do A	203	h -2	22.4b	11.0	7.4
220,000	Brit Debt Serv	11	-6	..	..	..
90.5m	BET Dfd	64	-1	6.3	9.9	5.6
5,397,000	Cty Sl Sheer	18	-1	2.5	13.9	3.1
39.0m	Challenge Corp	141	..	7.0	5.0	8.0
2,091,000	Chancery Cons	16	..	0.7	4.4	11.0
30.1m	Charterhse Grp	45	+1	4.6	10.1	7.9
1,112,000	Charterland	57	+2	2.9	5.0	10.7
—	C Fin de Suez	145	+1½	..	..	..
869,000	Corinthian	16	-2	..e	..	4.1
9,479,000	Daily Mail Tst	170	..	13.5	7.9	15.3
8,479,000	Do A	170	..	13.5	7.9	15.3
43.0m	Dalgety	175	+8	12.1	6.9	4.5
5,516,000	Dawnay Day	20	-1	..e	..	..
791,000	Fein Ind Hldgs	11	-½	..e	..	3.4
1,354,000	Equity Ent	17	..	2.7	15.7	..
1,535,000	Estates & Gen	16	+1	2.6	16.4	..
4,350,000	FC Finance	65	..	4.9	7.6	7.0
1,127,000	Fanta Cons	81	-3	2.4	3.0	8.0
197,000	Fitzroy Inv	5	..	..	..	16.7
6,094,000	Goode D & M Grp	25	-1	1.2	4.7	8.9
4,091,000	Hetdyn 'A'	37	-1	1.8	8.0	14.1
112.9m	Inchcape	323	+3	10.8	3.3	8.6
1,139,000	Investment Co.	16½	..	1.3	7.9	7.3
4,516,000	Jessel Secs	11 f	..	5.8	47.7	1.3
419,000	Do Dfd	6 f	..	..	..	..
435,000	Kwahu Co	17	..	..	..	7.4
6,035,000	Law Deb Corp	60	-1	5.3b	8.8	..
64.2m	Lloyds & Scot	64	+2	4.5	7.0	13.0
3,054,000	Ldn & Euro Secs	33	..	2.2	6.6	6.7
13.2m	Ldn Aust & Gen	36½	-1¼	..	..	10.4
2,625,000	Ldn Utd Inv	41	-1	4.5	10.8	8.1
1,572,000	Manson Fin	30	-1	4.5	14.9	6.0
1,705,000	Martin R. P	42	-2	8.2	19.5	4.2
23.4m	Mercantile Crdt	30	-1	..	..	18.4
2,215,000	Moorgate Merc	19½ f	..	1.4	9.5	6.3
753,000	MSIC Invest	15	..	1.9	10.4	15.1
3,051,000	New World	57	..	2.3	4.1	33.5
32.0m	Prov Fin Grp	83	+5	5.9	7.1	10.4
20.5m	Real Estate SA	640	..	20.0	3.2	29.2
12.0m	River & Mere	108	+2	9.0	8.3	14.7
131.2m	Sime Darby	106	+1	1.9	1.8	13.5
2,022,000	Smith Bros	40	+2	3.2b	12.1	4.9
6,630,000	Trust & Agency	60	+3	5.5	7.9	14.1
2,044,000	Tyndall O'seas	£6⅝	..	46.4	7.4	..
24.2m	UDT Dom Tst	26	-2	..e	..	11.8
714,000	Vavasseur	35	-½	..b	..	..
4,110,000	Wagon Fin	42	+1	2.2	5.3	16.3
1,431,000	Western Sel	27	-1	2.6	9.7	6.5
3,722,000	Yule Catto	27	-½	1.6	5.9	11.0

MINES

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
23.3m	Amal Colls	375	..	23.1	6.2	..
536.0m	Anglo Am Corp	408	-8	17.8	4.4	..
834.1m	Ang Am Gold	£30	-1½	152	3.9	..
240.0m	Anglo Am Inv	£24	..	170	7.5	..
19.6m	Anglo Transvl	£11	..	50.9	4.6	..
19.6m	Do A	£11	..	50.9	4.6	..
7,625,000	Ayer Hitam	125	+3	14.0	11.7	..
2,632,000	Beralt Tin	23	+1	..	..e	..
17.0m	Bishopsgate Pl	68	-1	..	..	..
210.9m	Blyvoors	£6¾	-1¼	50.5	7.5	..
13.1m	Botswana RST	73	-2	..	..	..
47.6m	Bracken Mines	340	-20	36.3	10.7	..
61.7m	BH South	200	..	7.3	3.7	..
203.5m	Buffelsfontein	£19¾	-1½	112	6.1	..
140.9m	Charter Cons	140	+3	8.9	6.4	..
311.4m	Cons Gold Fields	208	-4	10.0	4.8	..
1,190,000	Durnafohtein	17	-2	..	..	..
787.4m	De Beers 'Dfd'	243	+10	15.3	6.3	..
120.3m	Doornfontein	£12¼	-1	71.7	5.9	..
33.2m	Durban Rood	£10	-1½	68.8	6.9	..
3,282,000	East Dagga	83	-8	15.7	17.8	..
501.2m	E Driefontein	£9¾	-¼	34.3	..	..
2,615,000	E Rand Cons	21	-4	71.7	..	..
44.8m	E Rand Prop.	£11¼	-1¼	87.0	7.7	..
114.7m	Elsburg Gold	380	-50	28.8	..	..
669,000	Ex-Lands	15	-2	2.0	13.6	..
280.0m	F S Geduld	£31	-2	191	6.3	..
13.9m	Geduld Inv	325	-5	21.1	6.5	..
899,000	Geevor Tin	218	..	30.6	14.0	..
169.5m	Gen Mining	£27½	-½	130	4.7	..
800,000	Gold & Base	12	-1	1.3	9.6	..
9,491,000	Gopeng Cons	228	+13	21.3	9.9	..
10.4m	Gt Boulder Gold	42	-1	1.2	..	..
33.1m	Grootvlei	290	-10	20.0	6.9	..
—	Hamersley	123	+4	..	..	..
3,712,000	Hampton Gold	90	-4	1.7	1.8	..
201.6m	Harmony	£7⅞	-⅝	47.5	6.3	..
277.2m	Hartebeest	£24¾	-1½	122	4.9	..
136.7m	Jo'burg Cons	£19¾	-¼	87.4	4.5	..
111.6m	Kinross	620	-6	35.1	5.7	..
355.3m	Kloof	£11¾	-¾	42.5	3.6	..
27.6m	Leslie	173	-17	14.2	8.2	..
109.1m	Libanon	£13¾	-1¼	71.7	5.2	..
33.6m	Ldn Tin	155	-12	10.5	6.7	..
14.6m	Lydenburg Plat	102	-5	..	..	..
457.4m	MIM Hldgs	174	-4	5.9	3.4	..
16.0m	MTD (Mangula)	80	..	20.0	25.0	..
14.5m	Malayan Tin	157	+2	15.0	9.6	..
17.1m	Marievale Con	380	-50	52.6	13.8	..
34.7m	Messina Trans	320	-5	37.2	11.6	..
—	Metals Explor	14	..	..	..	..
35.4m	Middle Wits	370	-70	13.7	3.7	..
62.3m	Minorco	137	+4	9.4	4.8	..

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
17.6m	Nthgate Explor	295	-27	20.8	7.0	..
8,490,000	Pahang Cons	53	-2	3.1	5.9	..
—	Peko Wallsend	290	-10	..	..	..
87.6m	Potgietersrust	174	-6	..e	..	..
338.9m	Pres Brand	£24	-1¼	181	8.3	..
268.0m	Pres Steyn	£19	-3	83.3	4.4	..
35.7m	Rand Mine Prop	310	-45	7.4	2.4	..
154.2m	Randfontein	£28½	-2½	..	..	..
382.9m	Rand Select	£9$^{3}/_{32}$	-1½	43.2	4.6	..
1,435,000	Rhodesian Corp	19	+1	0.8	4.4	..
348.4m	Rio Tinto Zinc	134	+5	8.4	6.2	..
49.0m	Roan Cons 'B'	330	+30	..	..	..
317.6m	St Helena	£23	-2¾	163	4.9	..
1,108,000	St Piran	19	+3	..e	..	..
1,880,000	Sae Diam	13	-1	..	..	..
99.3m	Selection Tst	487	-3	20.9	4.3	..
68.3m	Sentrust	385	-25	17.5	4.5	..
3,538,000	Silvermines	42	+2	6.0	14.3	..
7,000,000	SA Coal	700	+30	21.6	3.1	..
18.6m	SA Land	£5⅞	-¾	52.6	9.3	..
279.0m	Southvaal	£10¼	-1	9.6	..	..
7,381,000	Sthn Malayan	128	+5	15.0	11.7	..
2,150,000	Sungei Besi	83	-1	9.1	14.5	..
22.3m	Tang Cons	130	..	13.2	10.2	..
1,219,000	Tanjong Tin	82	-6	6.5	7.9	..
3,306,000	Tharsis Sulph	280	..	..	..	..
74.8m	Transvaal Cons	£10¼	..	40.0b	3.9	..
7,014,000	Tronoh Mines	68	-2	6.0	8.8	..
75.0m	UC Invest	385	..	22.4	5.8	..
267.2m	Union Corp	460	-5	25.8	5.6	..
38.4m	Union Plat	130	-6	..a	..	..
532.0m	Vaal Reefs	£28	-3	138	4.9	..
47.9m	Venterspost	£9½	-1¼	59.2	6.2	..
46.7m	Vereen Est	£17	+¼	70.6	4.2	..
7,980,000	Wankie Colliery	63	..	7.0	11.1	..
48.2m	Waterval Plat	130	-6	13.2	10.1	..
59.4m	Welkom	485	-35	33.9	..	..
651.3m	W Driefontein	£48¼	-3¼	293	6.3	..
16.1m	W Rand Cons	380	-30	25.0	6.6	..
259.8m	Western Areas	626	-90	43.6	7.0	..
475.0m	Western Deep	£19	-1¼	100	5.3	..
273.6m	Western Hldgs	£36½	-3	275	7.5	..
294.2m	Western Mining	162	-4	4.5	2.8	..
129.0m	Winkelhaak	£10¼	-1½	69.6	6.5	..
74.7m	Zambia Copper	61	-1	..	..	..

OIL

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
38.4m	Ampol Pet	39	..	3.1	7.9	10.5
3,240,000	Ang Ecuador	36	+1	3.5	9.8	4.2
1,608,000	Attock	39	-1	6.3e	10.6	26.8
8,360,000	Berry Wiggins	69	-4	2.9	4.2	29.6
5,220,000	Brit Borneo	116	-2	7.1	6.1	19.0
1,339.6m	BP	347	+2	25.2	7.3	2.8
59.0m	Burmah Oil	41	-1	..	..	1.6
312.4m	C F Petroles	£22½	+1½	74.6	3.3	6.2
7,778,000	Oil Exploration	74	+3	2.4	3.2	18.0
3,932,000	Premier Cons	15½	+½	..	..	..
—	Ranger Oil	£16	-½	..	..	..
3,015.4m	Royal Dutch	£25	+¼	140	5.6	4.4
1,237.9m	Shell	232	+6	17.9	7.7	2.9
11.6m	Tricentrol	74	+4	3.2	4.3	12.1
34.4m	Ultramar	106	..	..	..	4.3

PROPERTY

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
1,070,000	Allied Ldn	42	..	3.5	8.3	6.4
20.4m	Allnatt Ldn	102	..	4.4	4.3	29.2
38.2m	Amal Inv	51	-2½	0.7	1.4	8.3
3,231,000	Apex Props	90	+3	2.5	2.7	44.1
3,643,000	Aquis Secs	14½	-½	0.8	5.6	5.8
5,793,000	Argyle Secs	29½	+½	..	..	..
41.2m	Artagen Props	74	-1	2.2	3.0	26.9
3,332,000	Bank & Com	4¼	-½	..b	..	..
5,944,000	Beaumont Prop	53½	-½	4.0	7.5	16.3
22.6m	Berkeley Hmbro	137	-7	4.4	3.2	16.9
19.1m	Bilton Percy	96	+1	5.6a	5.9	13.5
14.4m	Do Accum	93	+1	0.3	0.3	..
7,037,000	Bradford Prop	93	+2	7.3	7.8	6.0
3,358,000	Brit Amusmt	20½	+1½	..e	..	..
10.2m	British Land	23	-1½	..	..	..
23.5m	Brixton Estate	61	-4	2.8	3.2	27.2
18.6m	Cap & Counties	25	-2	3.4	13.4	7.6
3,231,000	Centrovincial	34	-4	..e	..	12.5
1,655,000	Do Cap	30	-3	..	..	..
12.7m	Chesterfield	130	-3	4.2	3.2	19.3
1,643,000	Chown Secs	40	+5	2.1	5.3	5.1
1,680,000	Churchbury Est	105	..	4.8b	4.5	22.4
8,868,000	City Offices	38	-1	2.0	5.3	26.8
3,976,000	Country & New T	19½	-1	0.9	4.8	34.7
2,550,000	County & Dist	39½	+2½	..e	..	13.6
5,863,000	Daejan Hldgs	35	-1	4.5	12.9	10.7
33.8m	Eng Prop	58	-1½	3.4b	5.9	8.9
7,469,000	Estates Prop	51	+2	3.6	7.1	13.1
3,000,000	Evans of Leeds	75	..	0.3	7.1	11.8
1,050,000	Fraternal Est	12	..	..	..	..
3,426,000	Glanfield Secs	166	-4	13.1b	7.9	14.5
58.5m	Gt Portland	217	+4	4.2	2.1	44.3
2,439,000	Green R.	20	..	2.0	10.0	25.3
2,806,000	Guildhall	46	..	2.8	6.0	16.4
11.3m	Hammerson	320	+3	6.8	2.1	29.8
40.1m	Do A	320	+3	6.8	2.1	29.8
41.8m	Haslemere Ests	178	+1	3.4	1.9	52.4
4,448,000	Intereuropean	32	-1	..	..	7.3
2,698,000	IPR	43	-2	..e	..	18.1
840,000	Jotiel	14	-1	..	..	..
146,000	Land & Gen	27	-2	..	..	42.2
498,000	Do A NV	11	..	..	..	..
6,479,000	Land & House	64	+1	5.3	8.2	9.6
248.5m	Land Secs	169	-3	3.5b	2.3	36.0
19.8m	Law Land	86	+4	3.1	3.8	34.7
4,752,000	Ldn & Prov Sh	66	..	1.3	1.9	48.5
12.8m	Ldn City & W'stclf	14¼	-¼	0.1	0.5	..
5,436,000	Ldn Shop	46	-1½	4.1	9.0	11.1
7,547,000	Lynton Hldgs	86	-1	2.7b	3.1	35.9
158.0m	MEPC	149	+3	6.0	4.0	27.2
864,000	Marler Estates	24½	-½	..e	..	30.8
1,127,000	Maybrook	42	..	3.3	7.9	6.2
1,454,000	Midhurst Whites	20	-3	1.3	6.3	37.7
5,800,000	New London	146	-4	7.4	5.1	30.9
7,585,000	Peachey Prop	19½	-3	..	..	5.5
2,632,000	Prop & Rever	155	-3	5.9	3.8	27.0
8,144,000	Do A	153	-3	5.9	3.8	27.0
22.8m	Prop Hldgs	190	+7	1.1b	3.7	41.0
7,132,000	Prop Sec	32	..	2.3	4.7	18.8
3,282,000	Raglan Prop	6¼	-¼	..	..	..
1,386,000	Regional	33	..	2.4	4.3	20.5
7,286,000	Do A	33	..	2.4	5.1	17.2
3,998,000	Rush & Tompkns	40	+2	3.2	8.0	5.3
9,431,000	Samuel Props	34	..	1.5	4.4	9.9
18.7m	Scot Met Props	78	+1	2.8b	3.6	40.4
62.9m	Slough Ests	69	-3	2.6	3.7	25.6
39.4m	Stock Conv	132	-1	2.3b	1.8	41.7
22.4m	Sunley B.	140	-7	5.9	4.2	18.9
58.1m	Town & City	38	-1	..e	..	..
2,464,000	Town & Com	24½	-1	0.2	0.8	..
3,039,000	Town Cen Secs	13½	-1½	0.9	6.9	..
4,076,000	Trafford Park	49	+1	4.7	9.5	11.6
5,873,000	UK Props	14	-1	4.1	29.4	..
974,000	Webb J.	13½	+½	1.1a	8.8	11.7
576,000	W'mster & C'ty	18	..	2.1	11.7	2.8
5,852,000	Wingate Inv	39	..	..	..	..
540,000	Woodmill	6	..	1.0	15.8	3.2

RUBBER

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
1,273,000	Anglo-Indonesia	37	-1	2.6	7.1	..
2,090,000	Bradwall FMS	61	..	2.8	4.5	..
2,370,000	Castlefield	79	-1	2.9	3.7	..
2,731,000	Chersonese	24½	-1	1.4	5.7	..
82.7m	Cons Plant	39	+1	4.4	7.5	..
75,000	Dorandakunde	10	..	1.1	13.3	..
3,840,000	E. Asiatic	48	+9½	2.2b	4.6	..
1,330,000	Gadek	60	-13	2.8	4.7	..
27.9m	Golden Hope	53	+3½	2.8	5.0	..
1,705,000	Grand Central	7½	..	0.8	10.0	..
53.4m	Guthrie Corp	230	-6	19.6b	8.5	..
70.9m	Highlds & Low	47½	+2	1.4	3.0	..
235,000	Hongkong	50	..	6.0	12.0	..
748,000	Killinghall	95	-5	8.1b	8.6	..
10.2m	Kulim Grp	23	..	1.9	7.8	..
19.1m	Ldn Asiatic	35	+4	1.9	5.3	..
5,098,000	Ldn Sumatra	32	..	1.5	4.8	..
3,428,000	Majedie	43	-1	1.6	3.2	..
1,902,000	Malayalam	77	..	..	..	..
3,884,000	Muar River	56	-4	2.0	3.6	..
16.7m	Pataling	51½	+4	3.1	6.1	..
13.6m	Plant Hldgs	36½	..	2.4	6.5	..
2,134,000	Sungei Krian	£10½	..	46.5	4.4	..

TEA

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
732,000	Assam Frontier	80	..	10.0	12.5	..
1,690,000	Assam Inv	37	-1	4.7	12.8	..
642,000	Camellia Inv	37	..	2.2	6.1	..
522,000	Clairmace	42	-1	5.2	12.4	..
615,000	Crosby Hse	84	-1	12.0	14.3	..
93,000	Deundi	16	..	..	..	..
118,000	Doolahat	130 f	..	5.0	3.8	..
871,000	Jorehaut	110 h	..	..	..	..
1,600,000	McLeod Russel	73	..	8.2	11.2	..
335,000	Moran	96	..	8.1	8.4	..
249,000	Ouvah Highlds	24	-1	2.2	9.2	..
331,000	Peacock Sasial	21	-1	3.5b	16.6	..
84,000	Sthn India	22	..	..	..	..
112,000	Surmah Valley	14	-1	..	..	..
2,232,000	Warren Tea	78	+5	8.4	10.8	..
450,000	Western Dooars	41	..	6.0	14.6	..
1,480,000	Williamson Hldgs	68	..	6.3	9.3	..

MISCELLANEOUS

Capitalization £	Company	Price last Friday	Ch'ge on week	Gross div pence	Div yld %	P/E
28.8m	Algoma Cent Rly	880	..	26.0	3.0	11.2
833,000	Antofagasta	£13	..	..	..	..
895,000	Calcutta Elec	21	..	..e	..	..
—	E Surrey W 7%	£43	..	700	16.3	..
1,146,000	Essex Wtr 5%	£32	..	500	15.6	..
3,073,000	Felixstowe Dock	88	..	9.7	11.0	11.3
93.9m	Imp Cont Gas	275	+20	10.2	3.7	21.7
1,283,000	LRT Hldgs	138	h -5	3.1	2.3	..
—	Mid Kent Wtr	£32	..	500	15.6	..
568,000	Milford Docks	73	+3	..	..	11.3
759,000	Nigerian Elec	73	+3	11.8	16.2	..
10.3m	Perak Rvr Hydro	330	-20	24.6	7.5	12.0
—	Sunderlnd Wtr	£31	..	500	16.1	..

* Adjusted for tax changes. e Ex dividend. a Ex all. b Forecast dividend. e Corrected price. e Interim payment passed. f Price at suspension. g Dividend and yield exclude a special payment. h Bid for company. k Pre-merger figures. n Forecast earnings. p Ex capital distribution. r Ex rights. s Ex scrip or share split. t Tax free. y Price adj for late dealings. .. No significant data.

THE TIMES SHARE INDICES

The Times Share Indices for 04.04.75 (base date June 2, 1964 original base date June 2, 1950):—

	Index No.	Div. Yield	Earnings Yield	Chnge over week
	Latest	%	%	
The Times Industrial Share Index	119.92	7.40	15.92	+4.95
Largest Coys.	110.01	7.41	15.83	+5.29
Smaller Coys.	122.89	8.19	16.92	+3.40
Capital Goods	122.48	7.95	18.34	+4.70
Consumer Goods	128.91	7.40	14.41	+5.18
Store Shares	111.09	7.88	8.67	+2.49
Largest financial shares	152.12	6.34	—	+2.63
Largest financial and industrial shares	125.32	7.21	—	+4.79
Commodity shares	192.20	4.82	32.83	+2.07
Gold Mining shares	597.30	5.56	6.54	-35.97
Industrial debenture stocks	77.48	7.93*	—	+0.31
Industrial preference stocks	52.87	13.32*	—	-0.07
3½% War Loan	27	13.01*	—	+¼

A record of The Times Industrial Share Indices is given below:—

	High	Low
All-time	198.47 (15.08.72)	60.18 (12.12.74)
1975	128.69 (00.03.75)	61.42 (06.01.75)
1974	136.18 (28.02.74)	60.18 (12.12.74)
1973	185.33 (12.01.73)	120.09 (14.12.73)
1972	198.47 (15.08.72)	174.48 (10.01.72)
1971	174.77 (31.12.71)	122.23 (02.03.71)
1970	143.76 (14.01.70)	110.75 (26.05.70)

* Flat interest yield.

Hull determined to profit from oil spin-off

by Ronald Kershaw

It is perhaps significant that the attractive multi-coloured brochure *Faces of Hull* which seeks to present a portrait of the city, ignores the fishing industry in the five splendid pictures on its cover. Night life, a jet aircraft, the Humber bridge, docks and an impressive monument are displayed. This may be symptomatic of a desire by the city fathers to dispel the old image that Hull is knee deep in cod, trawlermen and little else.

Hull is the first place to acknowledge that the prosperity of the city had its foundations in fish. Although that industry directly and indirectly employs about *10,000 people and brings in* millions of pounds a year, times are changing and the city is a developing diversified industrial centre in its own right. Fishing no doubt used to be the biggest single employer but now transport for example, employs 16,000, professional and business services 14,000, and numerous other industries employ thousands more.

It is a pity that more often than not Hull achieves national recognition in the media when dockers strike, sit-ins occur and unemployment becomes a menace. Indeed, at the time of writing Ideal Standard has announced its intention of putting about 1,000 people on short time, there is a strike of crane drivers at Hull docks, the Humber is in danger of being blockaded by irate fishermen from ports other than Hull, and the saga of the closing of the Royal-Imperial typewriter factory grinds on.

Be that as it may, there is good news too. When Government is crying for more investment as the panacea to most industrial ills, and a large section of industry is ignoring the appeal, *Hull has projects* worth at least £35m committed up to the end of September. Hull and Humberside have schemes for road improvements and general infrastructure worth £200m.

At a recent count Hull had at least 32 new developments started on corporation land expected to provide up to 2,000 jobs. Of these, 15 are for the manufacturing industry and 17 are connected with the development of service industries.

Mr Ian Holden, Hull's director of industrial development, is on record as saying that there is hardly a company in the city that has not carried out some form of expansion in the past two years. "The city is experiencing the biggest resurgence in industrial development this century", he said.

That may be regarded as a fairly sweeping statement, but when one considers that it is only in recent years that Hull has actively tackled the job of promoting industrial development it is undoubtedly true. It would be *wrong to suggest that Hull* is surging ahead when practically every other town and city in Britain is feeling the draught of the present economic situation. Mr Holden has pointed out that developments now under way are the result of plans made two or three years ago. The big question is how many of the current inquiries will be converted into projects in the future.

Certainly one area in *which development may be* expected is North Sea oil. The city is determined that a greater share of what might be termed oil industry spin-off comes Hull's way and to this end the city is holding a North Sea oil seminar tomorrow. There are those who have raised eyebrows at Hull's initiative believing that the city should be part of a regional-wide movement in this direction being organized by the Yorkshire and Humberside Development Association.

Hull, however, believes that its geographical position makes it a special case. A spokesman for the Department of Industrial Development at Hull said: "It is simply that we see an opportunity that must not be missed. Its position on the North Sea and its relation to the working areas make it a logical line to adopt. A lot of local companies are already doing North Sea oil related work and it is sensible to bring them together."

Reaction from Hull companies has been impressive. When the idea was mooted in January for an all-out effort to obtain a bigger share of the oil cake, about 50 industrialists were all in favour of a plan, the brainchild of Mr John Prescott, MP for Hull East, to offer a package deal. The view was that, as few companies were big enough to secure for themselves any substantial slice of oil company business, a joint approach should be made. A working party was set up to prepare a report which is expected to be published just before the seminar.

The Department of Industrial Development makes the point that Hull's stake in offshore oil contracting is already considerable. The Drypool Shipbuilding Group —which in the past 10 years has had about £23m worth of orders for supply ships —is doing well. Britain's only ocean-going tug fleet, owned by United Towing of Hull, is responsible for mooring and positioning rigs in the North Sea and is moving into the servicing and supply business. Northern Divers (Maritime), based at Hull, has about 100 people engaged in North Sea diving operations.

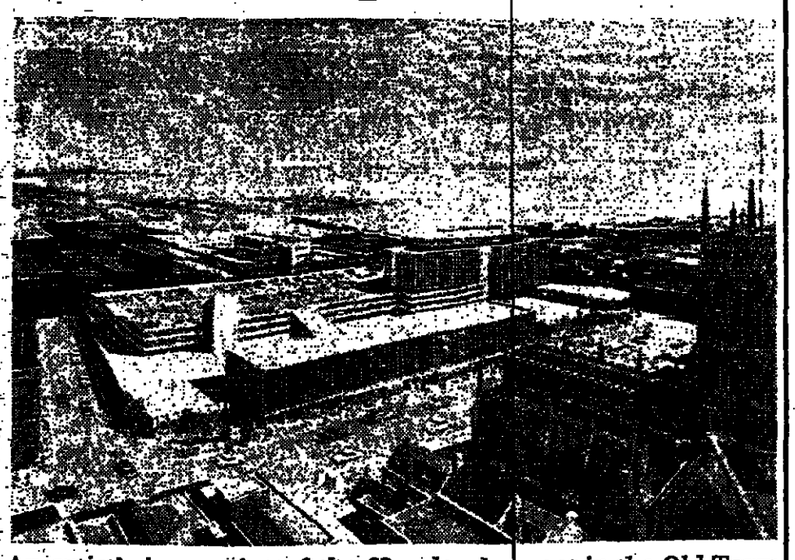
The department says that other companies, like Priestman Brothers, manufacturers of rig cranes, and George Clarke, makers of fresh water generators for production platforms and process plant for on-shore installations, *are among more than* 20 companies in Hull now benefiting from work in the North Sea. About 100 business organizations are expected at the seminar.

One of Hull's most important developments is the rationalization and development project by Reckitt and Colman which started in February and involves the movement of 300 office workers to new headquarters in three buildings on a site in the Stoneferry area of the city. The 31-acre site will have a two-stage development. The first phase involves the new headquarters offices, an extra 200,000 sq ft of warehouse space, a new restaurant and a new production block to accommodate manufacturers transferred from Chiswick, London, all for the company's household and toiletries division. Mr Hugh Thomas, divisional managing director, says: "The plan demonstrates the division's long-term commitment to Hull as the base for its United Kingdom operations."

The second phase will be a continuing programme of *improvement over 10 years.* Although only in the planning stage at present, it will involve the gradual demolition of old buildings and their replacement with large areas of warehouse space alongside new production facilities.

Reckitt and Colman's pharmaceutical division, which has a turnover in the United Kingdom of more than £10m, and exports from Hull medicines valued at more than £3m a year, has embarked on a major development programme. More than £1m has been spent on improvements to present facilities and more than £6m is planned for new production laboratories described as "the creation of a commercial and scientifically based industrial centre in a garden, from the decaying industrial areas of East Hull".

The division employs more than 1,500 people in Hull, including more than 200 scientists who work in close cooperation with local hospitals and Hull University. One of the objectives of the division is to create commercial and technological opportunities for graduates in the area.



An artist's impression of the £3m development in the Old Town area of Hull. The scheme, incorporating a luxury hotel, showroom, store and multi-storey car park, is due for completion next year.

New era in communications

by Peter Hill

The face of Humberside is changing. Apart from the local government reorganization, which has brought *many alterations, the con*struction of the £30m suspension bridge, which will link the north and south banks of the Humber for the first time, should be completed in 1977. The bridge, which will replace one of the oldest paddle ferry services still operating in the United Kingdom will mark not simply the linking of north and south, but could herald a new era for Humberside.

In recent years, Hull has suffered from damaging industrial disputes, which have led to a loss of trade and confidence which a port of international standing can ill afford. Nevertheless, the British Transport Docks *Board has demonstrated its* faith in the future by approving a number of important development schemes.

In the past decade the board has invested more than £20m in the development of facilities at Hull and last year a £3m development at the port's King George Dock, consisting of four berths, two passenger terminals and 34 acres of terminal area, was formally *opened. This development* was allied to the further expansion of roll-on and roll-off services between Hull and the continent and the development of unit load traffic where Hull has been to the fore.

The first drive-on, drive off car service between Hull and Rotterdam was introduced 10 years ago and every year has made steady progress. The new development at King George Dock was undertaken to meet the needs of North Sea Ferries, *which operates regular sail*ings from the port to Rotterdam and Zeebrugge. Two ships, the Norland and Norstar, sail to Rotterdam while sister ships, Norwave and Norwind, operate the Zeebrugge service.

Other companies, such as Ellerman Wilson, operate regular sailings to a wide span of Scandinavian, European and other ports around the world. Last year the port attracted two new *container services, the Meri* Line service to Finland and the SVEA-SUD service to Denmark and Sweden. In addition, two new roll-on, roll-off services have begun operation from the port. One of these was the Russian Baltic Shipping Company's service to Leningrad and the other, a service operated by the Royal Dutch Steamship Company.

The port has also pioneered the novel Barge Aboard Catamaran Service (Bacat) under which barges laden in the hinterland of Europe are loaded on board a mother ship for transport across the North Sea for offloading at Hull and onward shipment down the Humber to Goole and through the canal system to the industrial centres of South and West Yorkshire. Sadly the service has been blighted both by dockers' action and by a dispute between the Bacat operating company and its partner, the British Waterways Board, and with the Docks Board, over the level of its charges.

Nevertheless, the port has managed to increase its trading and last year total trade handled through the port was 5 per cent more than in the previous year. Further developments and rationalization are planned since the improvement of the motorway network and the completion of the Humber Bridge will end Humberside's isolation from the rest of the country.

As the Docks Board manager at Hull, Mr J. R. Williams, has observed, these developments, as well as membership of the EEC, have placed the port in a position of great strategic advantage over its competitors in attracting the vast quantities of imports and exports which flow from the *Midlands and North of Eng*land to and from Europe.

Hull and Grimsby share a common interest in fishing and rank among the leading deep sea fishing ports. The industry is in the throes of *its worst crisis since the last* war, being affected by the steep rise in operating costs after the fivefold increase in crude oil prices and the uncertainty created by the extension of territorial limits.

Elsewhere, on the south bank the development of port facilities has been closely allied to the establishment of heavy industry in the area. The large steel complex of the British Steel Corporation, particularly the Anchor project at Scunthorpe, has led to the provision of advanced ore-handling facilities, while the establishment of a large oil refinery, now being expanded by Conoco, has led in recent years to a sharp increase in crude oil *imports.*

Downstream, at Goole, port development on a more modest scale has been undertaken, but the port, apart from its shipbuilding and ship repair services, provides an even closer link than Hull with the hinterland of industrial Yorkshire and the rest of the world, particularly Europe. The port has become closely identified with the import of motor vehicles.

The estuary's shipbuilding and ship repair industries are both long established and now face the prospect of nationalization within the course of this year. While none of the shipbuilders on the Humber is in the business of constructing large ships, they have all established a sound reputation in the areas in which they have decided to specialize.

The Drypool Group, with yards at Hull, Beverley and Selby, has developed close links with the offshore industry and has built, or is building, three oil rig supply vessels. The company has also been a regular builder of trawlers for the local fishing industry and *more recently has built two* chemical carriers for the Ingram Ocean Carriers Group.

Richard Dunston, with yards at Hessle, near Hull, and at Thorne, has a wide spread of ships in its past and present order book with work both for domestic and overseas owners. In the company's present order book are patrol boats for the Royal Navy, tuna fishing boats for Peru, tugs for Tyneside, Liverpool and Aden and two lifeboats for the Royal National Lifeboat Institution.

The Yorkshire Dry Dock Company at Hull, which built many of the barges for the port's Bacat service, is engaged in the construction of a 950-ton dry cargo vessel designed for short coasting voyages. At Goole, the Goole Shipbuilding and Repairing Company, a subsidiary of the Swan Hunter Group, has an order book of nine trawlers, sufficient work to the end of next year. Last year the company delivered two trawlers and a coaster.

On the ship repairing side, two of the county's largest groups have companies *operating on the Humber,* undertaking a wide spread of work from major refit to voyage repairs. North East Coast Shiprepairers, with subsidiaries at Hull, and the Humber Graving Dock and Engineering, a subsidiary of the Richardson Westgarth group, across the river at Immingham, each faces nationalization, an issue which the ship repairing industry is fiercely opposing, although the prospects of its being excluded are remote.

Recently the Bergen Line and the Fred Olsen line announced that they would transfer their existing Norway passenger services from *Newcastle to Hull this* autumn. Hull will become the new port for the companies' North Sea services.

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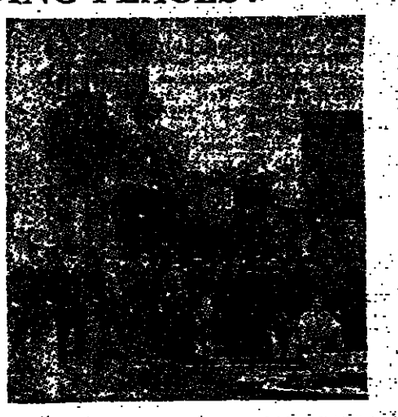


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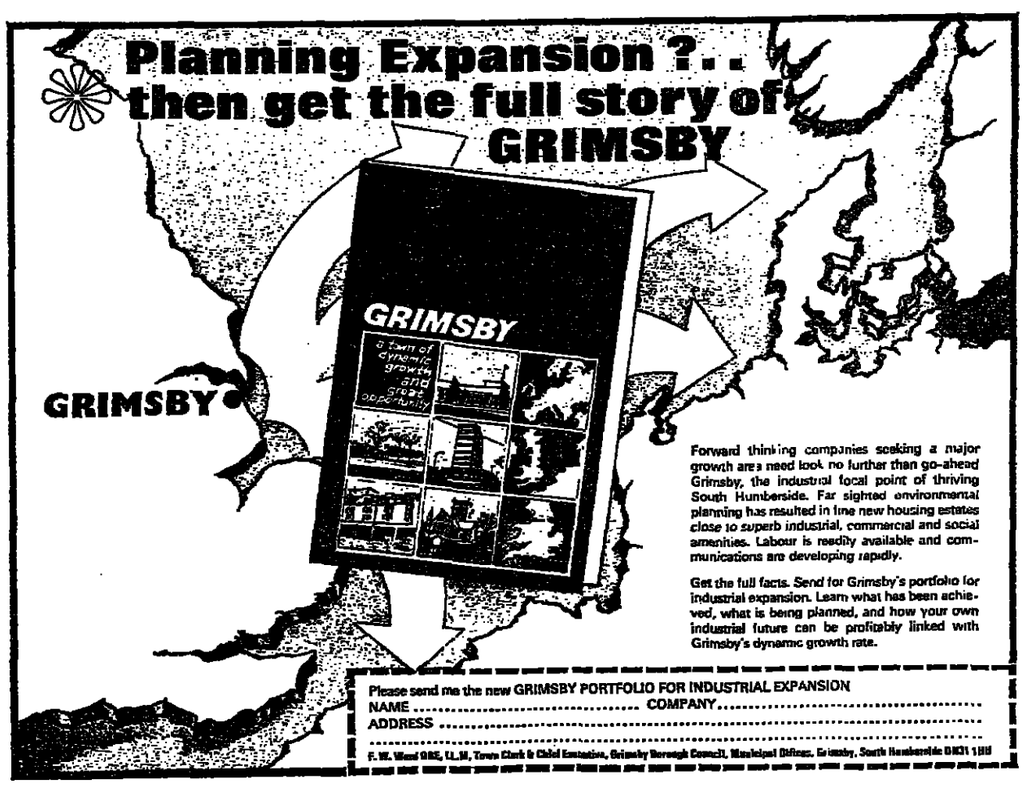


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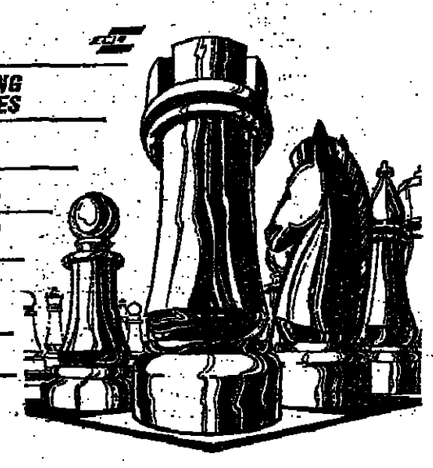
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After Chiang Kai-shek, what cards will Peking play now on the future of Taiwan?

Effective power in Taiwan has for several years past been in the hands of Chiang Ching-kuo, 66, Chiang Kai-shek's son by his first wife. There is no one to contest it. Nor will Chiang Ching-kuo allow his father's death to bring any immediate change to the island. What he does know however is that the death will affect the Kuomintang party, will influence the political attitudes of the people of Taiwan and, externally, could bring some change in the policy of the United States and Japan—to mention the two countries most closely linked to the island.

There is little chance however that an independent Taiwan, declaring itself to be that and no more, is a direction that Chiang Ching-kuo will take. He may allow more places in the government to native Taiwanese but he knows that the cohesion of the KMT and of the army are the bodies on which his power rests. Taiwan will still be thought of as part of China.

Nor are there any signs that he is a man that will lead the island towards an accommodation with the mainland—not in the foreseeable future. The difficulty is in determining how far that future is now foreseeable. The United States' détente with China has been very much in the doldrums in the last year or more and Dr Kissinger knows very well that Taiwan is the cause. It could not be said that Chiang Kai-shek's death removes any sense of United States allegiance to the island though it does provide some eventual easement for the change of policy over recognition of Peking that has preoccupied Washington policy-makers since Dr Kissinger's last visit to China.

Japan, too, will be affected. Much opinion there will admit that the economic ties with Taiwan are lucrative and not to be surrendered, usually adding that after all Chiang Kai-shek behaved very decently after the war and they can hardly desert him while he lives. There may be no precise change in Japanese policy now—there is no actual urgency with a Japanese embassy in Peking—but the right-wing Seirankai group in the governing Liberal-Democratic party have so much made Taiwan their cause that they will inevitably feel a draught.

In considering change within Taiwan itself it must be remembered that loyalty is not only a very powerful emotion among Chinese; it is commonly a lifetime's obligation, once undertaken.

Chiang's death will therefore loosen—even if not visibly—the cohesion of the upper ranks of the KMT.

Chiang Ching-kuo is not in any case a man to evoke new loyalties at this stage. He has inherited from his father the skills of grasping and holding power—mostly built on military-security forces. What he cannot contrive is the same kind of nationalist appeal: with Chiang Kai-shek's death an era of Chinese history is finally ended and all those who clung to it while it seemed to be lasting will be reconsidering their position while hoping that any unpleasant choice may be deferred for some time yet.



General Chiang Kai-shek cheered by his troops in Nanking in 1949.

The remaining question is what cards Peking will play now that Mao Tse-tung's old enemy is off the board. One might suspect that they had had secret information about the General's health, judging by the neat timing two weeks ago of the final release of all remaining detainees from the KMT side in the civil war. The fact that these men have all been given the opportunity of opting for Taiwan if they choose, and then changing their mind should they wish to return, marks a new confidence in Peking. It also suggests the first of other steps that might appeal to the exiles in Taiwan longing for a return to the homeland.

China's present political climate will nevertheless have little appeal to those KMT members who want to return to some active life on the mainland rather than simply ending their days peacefully in their own home soil. The cultural revolution did not make China sound an attractive place. The dreary campaign against Lin Piao and Confucius gave an impression of still very prickly political thickets. That yet another campaign has now begun, pressing the old cause of Maoist continuous revolution, may only emphasize the virtues of an independent Taiwan. The ways in which Chiang Kai-shek's death can be exploited to bring nearer the day of unity of Taiwan with the mainland will thus be limited. It is probably the Americans' choice that will be most important and they cannot be relishing that now while Vietnam dominates the news.

Richard Harris

Lord Chalfont

The miserable gamble that hinges on one word

There is, I was told last week by a convinced and serious pro-European, one certain way of ensuring that we remain in the EEC and that is by voting "No" in the referendum. This interesting proposition, which draws its inspiration mainly from a recent article by one of our more elegant right-wing columnists, relies upon a somewhat over-simple political calculation.

Briefly, and shorn of its qualifications, the argument is that if the referendum goes against continued membership of the EEC the Labour Party will split, a general election will follow and the Conservatives will return to power. They will then put a definitive end to the dangerous and farcical nonsense which now passes for the British Government's European policy. Whereas if the referendum decides in favour of the EEC, the trade unions and their political front-men will continue to pursue openly anti-European policies, with potentially disastrous effects.

As a neo-Machiavellian jeu d'esprit the whole thing has a certain superficial charm, and it has the special attraction of implying a proper contempt for the expensive charade which the country is now being required to go through. There is, however, a real danger, for these very reasons, that it might be taken too seriously; and it is important to spell out some of its more profound implications.

The first is that it relegates the European idea to the level of a pawn in a rather disreputable political game. For many people a European Community means much more than the "Common Market", although the Government has conceded an important point by equating the two on the referendum ballot paper. It means, or at any rate it used to mean, before the currency was degraded in the interests of political expediency, a community of nations dedicated not to the progressive increase of its own material affluence, but to the exercise of its power and influence in the interests of such unfashionable concepts as peace, stability and an equitable distribution of the world's resources. It meant a western Europe, twice this century soaked in the blood of what were in the last analysis disastrous civil wars, learning to live in harmony and cooperation; and it looked forward to a world in which western Europe might one day be an equal partner of the United States in the Atlantic Alliance, instead of a minor factor in the equation of the super-powers.

Let me say at once that I do not dissent from the view that the decision to hold the referendum at all is cynical and irresponsible. The arguments in support of this view have been deployed at great length, and it is necessary only to refer to them in passing. The central point is that we are not concerned with a consultative referendum on a clear issue of principle—a device which, although alien to the British political system, has respectable antecedents elsewhere; we are faced instead with a popular vote, binding upon the government resorting to it, on the immensely complicated provisions of a Treaty of Accession to the Treaty of Rome—itself a comprehensive and detailed international agreement.

The dangers of this reckless action are too obvious to need much emphasis. However binding the referendum may be on the government it cannot bind Parliament, and a serious constitutional crisis would almost certainly follow a "No" vote, especially if it were by a narrow majority on a low poll. A precedent will be established for the introduction of the popular referendum on other issues; and finally this flagrant negation of the basic concept of parliamentary democracy has been compounded by the government's handling of its own internal problems, which has resulted in the summary abandonment of the important principle of collective responsibility.

All this will be argued again in Parliament this week; the strong probability is, however, that when the ritual noises have been made, we shall have the referendum, whatever damage it may do to the political fabric of the country. There will, inevitably, be a strong temptation in the minds of many intelligent and patriotic citizens to signal their opinion of it in some dramatic way—such as by abstaining in large numbers, or by engaging in some labyrinthine manoeuvres based upon the proposition, evidently endorsed by some of our political leaders, that "No" can sometimes mean "Yes". This would, in my view, be a recipe for disaster. It is not necessary to be a slave to Kant's moral imperative to reorganize that, in a democracy, people are likely to get what they vote for, however unappetizing it may be when they get it. Quite simply, if enough people vote for withdrawal from the EEC, or enough people who want to stay in do not vote at all, there is a real possibility that Britain, whatever constitutional complications may arise, will find itself outside the European Community. It is important to recognize what this means.

I subscribe to the view that for this country it would have been foolish enough to decide not to join the EEC, and that to attempt to disengage from it now would be politically, economically and socially catastrophic. There are many who sincerely disagree with me, and that, of course, is what this debate is about.

I am not concerned here to deploy the classically familiar pro-European arguments. This is being done on a scale and with an output of decibels that by June will have stunned the British people into a coma. I want, however, to make one point which is in danger of being overlooked. It has become fashionable to say, almost as an aside, that the EEC is not an issue of left against right. It is said, if I may borrow the reassuring cliché, to cut across party and factional interests.

I very much hope that no one will be deceived by this piece of mealy-mouthed claptrap. This is an issue between left and right—and furthermore one of the most important issues of that kind which has confronted us for many years. With the exception of the Scottish and Welsh nationalists and a handful of rugged individualists across the political spectrum, the pro-EEC forces are those of the centre and the right; the anti-EEC forces are largely those of the extreme left. It would be foolish to ignore this, especially when considering the substance of the case put forward by the anti-Europeans.

Whatever may be the arguments of Mr Enoch Powell, Mr Neil Marten and Lord Wigg, the forces of the far left have one clear and uncomplicated motive in deploying the case against "erosion of our sovereignty". Their warning that membership of the EEC might inhibit the ability of this country to make its own decisions about its economic future seems much less frightening if one pauses a moment to consider precisely what economic future is envisaged for us by some of the most prominent anti-Europeans.

It is in this context, apart from any other, that the referendum should be approached. If the whole miserable gamble goes wrong, we shall not only be faced with a situation of unimaginable confusion and almost certain economic collapse. There is even more to it than that. A "Yes" vote is a vote in the long run, for the survival of a mixed economy in a parliamentary social democracy; a "No" vote, whatever sincere beliefs it is intended to express, is a vote for those who are determined to ensure that membership of the EEC does not stand in the way of their plans to transform this country according to the pure and unadulterated doctrine of Socialism.

This may be, although I doubt it, what a majority of people in this country want. All I ask is that no one should approach the EEC referendum in the belief that its result will have nothing to do with the long term survival of our political system. This is much too important a matter to be decided in the snakepit of party political stratagems.

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Why the magic had faded away from Dr Kissinger's image

The failure of the American diplomatic offensive in the Middle East and the steady collapse of South Vietnam have sparked a new crisis of confidence in Washington. Predictably, policymakers and observers have been quick to single out numerous bogeymen to account for the Ford Administration's difficulties in these two tortured regions.

In the case of the Middle East, there is a tendency to blame Israeli intransigence for the demise of the "step by step" recipe for a political settlement. In Indo China, as with the case of Turkey in the Cyprus crisis, the obstinancy of the Congress in refusing to grant military aid is said to be responsible for the deterioration of the American position.

But slowly, and perhaps inevitably, opinion is edging towards the view that the source of Washington's troubles lies within the administration itself—in the person of Henry Kissinger. The man who was only a year ago depicted as a superman on magazine covers is now seen by political cartoonists to be a hapless, tattered magician whose bag of tricks is finally empty.

Aided and abetted by what looks to be a fierce Presidential campaign next year, Kissinger's critics have become legion and their complaints bitter. He is said to be a man who has manufactured a myth of indispensability, a neurotic and paranoid administrator, whose tactics of secrecy have not only undercut the effectiveness of his own State Department, but have inspired distrust among allies and adversaries alike.

On a more substantive plane, conservatives accuse Kissinger of frittering away tangible American interests for elusive gains of détente with the Soviet Union, while those on the other end of the political spectrum argue that American policy setbacks result from Kissinger's devotion to "Realpolitik" methods which force the nation to work through corrupt and undemocratic regimes.

But can Kissinger be held responsible for the failures of American policy in recent weeks? A dispassionate look at the crises that beset both the Middle East and Indo China and the near-crises in southern Europe and the Mediterranean reveals one central conclusion: There is little any Secretary of State could do at the present time to control the flow of events in these regions.

The seeds of the collapse of the Thieu regime were sown with the signing of the 1973 Paris Peace Agreement, which enabled American troops to leave Vietnam in the least humiliating manner possible. When the accord was negotiated, most analysts agreed that Kissinger had done little more than achieve a pause in the 25-year conflict and that it was only a matter of time before the south would fall to North Vietnamese forces.

In the Middle East and in Cyprus, Kissinger seems to have been banking that popular hatred, reinforced by deep ethnic and religous differences, had not so distorted political perceptions that compromise was impossible. In these conflicts, Kissinger probably knew he was gambling to a far greater extent than he let on.

But if anyone appeared suited to the gambler's role, it was Kissinger, whose preference for a more pragmatic foreign policy based on self-interest over the more rigidly ideological tone of earlier policies provided the United States with a refreshing sense of flexibility in the 1970s. His concept of a multipolar world, where major powers could compete and cooperate simultaneously seemed to free Washington from the straitjacket of Cold War commitments.

But here appearance must be distinguished from reality. Employing the rhetoric of "systems" and "structures", the Kissinger approach did rid foreign policy of its postwar messianic tone. But in one important sense the Kissinger policy line resembled that of his predecessors—it presupposed an American capability to successfully manage the course of global events.

Rather than viewing situations like that in the Middle East as "conditions", which are likely to endure in one form or the other for years to come, the American propensity in the post-war era has been to see "problems", which, by definition, possess solutions.

One of the major lessons that should have emerged from the Vietnam experience was that there was no politico-military solution to the "problem" as it was perceived from Washington. Ironically, it was Kissinger's deft extrication of American forces from the troubled nation that served to blind so many of that fact. Kissinger's more recent endeavours in the Middle East, meanwhile, served to reinforce the common observation that the United States had emerged remarkably unscathed from the traumatic Vietnam years.

As events of recent weeks suggest, this is not the case. Despite numerous instances of the use or threatened use of force over the past few years—the mining of Haiphong harbour, the December 1972 bombings of Hanoi, the global military alert during the last Middle East war—the limits of American power have been realized. It is highly likely that a new debate over the style and aims of American foreign policy will now ensue, which could result in the adoption of a less ambitious conception of what the United States can accomplish beyond her shores. If this occurs, Henry Kissinger will have to go.

Richard Burt

The author is a Research Associate of the International Institute of Strategic Studies.

The factors behind the collapse of South Vietnam's army

Saigon

It is estimated that more than 150,000 soldiers and civilians have died in the fierce fighting in South Vietnam since the Paris peace agreement was supposed to bring peace to Indo-China in January, 1973.

And now that the war appears to be drawing to a close, many Vietnamese and outsiders cannot understand why South Vietnam's military machine has collapsed suddenly after enduring the sacrifices of the past two years.

The explanation is perhaps summed up succinctly by an experienced American military adviser: "It was like a wooden house being eaten away by termites for two years. On the outside it looked fine but inside the structure was rotting."

To illustrate his point he cites two incidents. In early March, 1973, just before the last American soldiers departed from Vietnam, a battalion of government infantry troops was given the task of flushing a small detachment of 30 Vietcong sappers out of a jungle thicket.

There were no holds on equipment and ammunition then, and while infantry troops waited on the side of the road tanks, helicopters, gunships, and fighter bombers were called in to pound the area hour after hour.

At the time an American adviser told the Vietnamese commander: "The only way you will get them is by going in with the infantry." The commander shrugged and said nothing. After softening the area up for two days the infantry advanced into the thick jungles. They found two bodies. The remaining Vietcong sappers had disappeared.

Two weeks later the last American troops departed from Saigon, bequeathing the South Vietnamese large airbases, arms and equipment, an air force and a somewhat viable defensive perimeter. Within minutes of the departure of the last American officer, South Vietnamese servicemen began to strip bases of air conditioners, radios, aluminium landing strips and other fixtures.

The two incidents are unrelated but they serve as two apt examples of how the South Vietnamese army declined as a fighting force during the past two years—the catalyst for the military collapse this month.

Corruption however was only a small factor behind the sudden collapse of South Vietnam's army this month. More important is the fact that the Americans left the South Vietnamese a defence in depth in the northern provinces and Central Highlands—a series of mutual supporting outposts and artillery bases which stretched westward towards the Cambodian border as a bulwark against communist attempts to occupy the eastern coast.

But the South Vietnamese had been taught to fight according to American standards. They were accustomed to being transported by helicopter, ship or truck, they could call in air or massive artillery support when the going was hot. And then as Congress cut off aid and quantum of military hardware declined morale began to falter. They were gradually being forced to fight the war on the terms of a more hardened enemy.

Instead of flushing communists out of their immediate area of control infantry units avoided aggressive patrolling and tended to remain in their bases, American intelligence reports suggest.

Gradually small communist units were able to move up and entrench themselves near government positions and by the middle of last year the isolated outposts and fire bases in the Central Highlands began to fall one by one.

In the south the military situation has remained almost static. In July last year the communists launched a major attack on the small town of Ben Cat for several weeks and then withdrew without explanation. Military experts believe that the attack was initiated to divert units of South Vietnam's 5th Division which might have been used to reinforce other divisions under pressure. Since the ceasefire Hanoi has deployed five divisions—the 3rd, 7th, 9th, 5th and 6th—in the military region surrounding Saigon, and two divisions, supported by Vietcong units, in the Mekong Delta.

More significant, however, military experts point out that since American bombing came to a halt two years ago, communist units can be moved from Hanoi to Tay Ninh, the province on the Cambodian border north west of Saigon, within 20 days as opposed to a three month journey in the past.

After overrunning government outposts in the Central Highlands, North Vietnamese units encircled and isolated the two provincial capitals of Pleiku and Kontum in 1973. During 1973 and 1974 communists began to control Highway Five, the route which runs through the Central Highlands to the coast south of Quang Nai. By July last year all the small towns along the road collapsed and government troops withdrew. This left General Giap with a supply route to the coast and forced administration in Saigon to supply the population and the isolated garrisons at Pleiku and Kontum by air. All land links between Saigon and the north had been severed.

This set the stage for beginning the current offensive which forced President Thieu to withdraw his troops from isolated enclaves in the north—a decision which triggered off widespread panic and in many cases retreat without resistance.

Peter Hazelhurst

Islam's world, the most glittering exhibition of all

London has an enviable record of exhibitions that have caught the imagination of the world. Some of the more successful have stimulated such interest and scholarship that they have become academic landmarks: the Persian exhibition of 1931, Picasso in 1960, Tutankhamun, the Chinese Treasures, and of course the Turner exhibition that has just finished.

But one series of exhibition scheduled for next year promises to outshine them all in size, cost, diversity and sheer imagination. It is to be called simply The World of Islam Festival, and will bring together for the first time every aspect of the art and culture inspired by a faith whose followers now number more than 600,000,000, stretching from Nigeria to Indonesia.

The festival, starting next April and lasting at least three months, will comprise at least six exhibitions divided among London's principal galleries and museums.

The organizers outlined some of the preliminary details last month. The British Museum library will display The Koran in its finest illuminations; the Museum of Mankind will recreate in photographs and models the historic cities of Fez in Morocco and Sanaa in Yemen; the Science Museum will present Islamic science—medicine, astronomy, maps, navigation instruments and the early manuscripts; and the Hayward Gallery in a particularly ambitious display will show the arts of calligraphy, ceramics, metalwork, enamelled glass, precious stones, carpets, architecture and miniature paintings.

A festival on such a scale will cost a lot. Exhibits are to be drawn from all over the world—including some of the historic treasures in Britain and the museums of western Europe. Soviet Central Asia may also be included. Money for this has come mainly from the principal Islamic countries—support unprecedented in national exhibitions.

The organizers, a private committee under the chairmanship of Sir Harold Beeley, a former ambassador to Egypt, have been lucky in their timing. The West has been forcefully reminded in the past two years of the political and economic importance of one part of the Muslim world, the Middle East. Some circles are already insinuating that the exhibition is a propaganda exercise on behalf of the Arabs. Certainly the Arabs have given the most money, and will have a chance to show their cultural heritage. But their politics are to be rigorously excluded.

The timing is also lucky because of the surge of Muslim feeling in the Islamic countries themselves. Their present moves to bind together their spiritual and political links—the Karachi summit being a recent example—have persuaded many to cooperate in an undertaking they might otherwise view with suspicion. Film crews have been free to film what cannot be lent; museums have been quick to respond.

Indeed one of the more interesting side-effects of the festival will be the impact in the Islamic countries themselves. Scholars and theologians in presenting their heritage to the West will stimulate a greater appreciation of traditional aspects of culture that are in danger of being deliberately ignored in the belief that they are backward and un-Westernized.

Whether Islam will ever catch the popular imagination in this country as a result of the festival is debatable. Certainly it may boost oriental studies; it may take more tourists to the Blue Mosque. It may, with luck, also help the average British visitor to the festival to understand something of the traditions of one of the largest communities among our citizens, the Pakistani Muslim immigrants.

Michael Binyon

The Times Diary

Aintree: too much for too little

The Grand National has long been an anachronism. It attracts a multi-million television audience, but few paying patrons. The amenities are shocking.

This year the problem was aggravated by stiff price increases introduced by Aintree's new overlord, William Davies, a local millionaire. Many stayed away. Those who attended—even the owners, trainers and jockeys, who at least stood to benefit from increased prize money—were united in disapproval. Juliette Harrison, who was among them, reports:

Attendance figures were not released but in Tattersalls (entrance up from £3 to £12) the number of bookmakers fell from 45 last year to only 21 this time. The pitch alone now costs £36.

In the cheaper Silver Ring—at £8 considerably more expensive for racegoers than the Members' Enclosure at Ascot—the number of bookmakers fell even more sharply from 64 to 22. Gus Oppenheim, a Manchester bookie, reckoned that after entrance fees, wages and petrol, Grand National day would cost him £150.

"I'll be lucky to cover my expenses and delighted to break even", he said, and after the unsurprising result of the big race there was little hope of him doing so. However, he had not missed a National for 30 years and felt he was too old to break the habit. Next door Fred Binns, one of the few Southern bookmakers present, was another facing his sentimental debt to the occasion. Smaller concerns compromised by sharing pitches.

In the Silver Ring the crowd were keeping a tight hold on their money. Ken Cattis pointed to the £250 he had taken on the National before the first race in 1974. This year his total was just 75p.

Although most patrons of the County Stand could afford their £20 entrance if the consumption of champagne was anything to go by, many were far from happy. Bentley's Oyster Bar, a casualty of the new catering arrangements, was a traditional feature sorely missed and few of the local squirearchy brought their customary house parties. "I wouldn't ask a guest in my house to pay £20 and I'd think twice before spending in excess of £100 myself", observed one, morosely.

An Australian woman, whose family entrance bill came to £80, happily paid up, expecting to lunch and view in the glass-fronted heated luxury she was used to back home in Melbourne. The special masochistic pleasure of the Liverpool racegoer, where £20 buys you the privilege of climbing a dark, wooden staircase to an exposed roof, failed to charm her. "I shall write to your Prime Minister about this", she warned, refusing to be mollified by the big race atmosphere which usually works its magic on the most vocal critics.

Back in the Silver Ring, a trio from Gloucestershire, the only survivors of a coachload of 30, were feeling equally cheated. Unaware of the increased costs, the bulk of the party chose to sit it out in a local betting shop rather than pay up. Their spokesman, Cyril Adams, an elderly operator at ICI's nylon factory, viewed it as a capitalist plot against ordinary working people.

If it is any comfort to Aintree's new proprietor, he was not the only target for abuse, which was directed with equal venom at the Adelphi Hotel, the massive stone pile near Lime Street Station which until recently had a monopoly on the patrons of the County Stand. There were complaints about the atmosphere, the food and the discontinuance of the dance on National eve. Most jockeys now stay in Southport, and most of the trainers who were in residence pointedly dined elsewhere.

Cruisers

Victor Matthews did not win anything on the National, but he had a profit of £1m on the QE2's first round-the-world cruise to celebrate, so he took a party of reporters and photographers to Cherbourg to join the ship on its last night's run. Robin Young reports:

The press were not the only ones to go aboard for the last lap. There were also two coachloads of a European package tour sponsored by a women's magazine. The two groups filled the cabins newly vacated by people like Salvador Dali, who left the ship at Cherbourg. They ran overran the Captain's farewell cocktail party for the veteran voyagers who had accompanied him round the world in 92 days. There were so many gate-crashers that some of the long-haul passengers found they could not get a single glass of free champagne.

The cross-Channel trippers were disappointed by the lack of glamour aboard. "I thought people would be wearing sparkling cocktail dresses and evening jackets and looking really special", said a woman from Leeds. "Instead they do not look any better than me."

There were one or two bare midriffs exposing expensive looking suntans, but very few evening gowns. Some of the American passengers were wearing tartan trousers and blazers. "Of course, most people have had to pack all their nice clothes", said a woman passenger apologetically, "but frankly at some of the Far Eastern stops we had people getting on who did not even wear jackets into the dining room. One man even turned up in his braces".

There was little sophistication about the last night entertainment either. All the bands seemed to be playing maudlin renditions of Auld Lang Syne. Joe Loss in the Double Down dance room had passengers doing Knees up Mother Brown and the Lambeth Walk.

In the Queen's Room passengers, who had paid an average fare of £5,000, jumped up and down in their eagerness to show off their suntans for colour television and to sing the praises of the cruise. But satisfaction was not unanimous. "I have been round the world three times", said a north of England businessman, "and next time I would rather go by banana boat."

"Frankly the food is not what you would expect for the money", said a woman who had joined the QE2 in Rio. "We get these soggy things on toast all the time, and the vegetables are usually ruined. But you can have crêpes suzette till they are coming out of your ears."

A steward from Southampton said the new boat was no match for the old Queen Mary. "We used to sleep six in a cabin, but we had room. Now me and my mate sleep two in a cupboard above the propeller and right by the toilet. It's murder." One of his colleagues — Malcolm Muggeridge's brother Fred, an acknowledged expert on roulette—preferred to sleep in a camp bed on deck out in the open. "Mind you, he's a very intelligent man", the steward said.

At Southampton in the morning the real world did not take long to impinge. The reporters laid ambushes for the elusive Sir Denys Lowson, whose privacy had been carefully protected. The passengers queued for their turn to talk to customs officers about their luggage and their mementoes, ranging from Chinese coolie hats to crated ceramics. The boat train took an age to depart, and for the privileged 1,400, as for the rest of us, today is just another Monday morning.

Another man trying to get away from it all last week was Iltyd Harrington, the globe-trotting deputy leader of the Greater London Council. The day Londoners' rates went up found him in the King David Hotel in Jerusalem, on an official visit with several MPs. Late at night, after a convivial evening, he was sitting in the lounge when he was spotted by a ferocious woman. "I'm an outraged ratepayer from Barnet", she cried, and before he could make good his escape she had assaulted him with some salty invective. The world is small and there is no hiding place. PHS



The symbol for International Women's Year (centre) has proved insufficiently international for the Israelis, who found the cross inappropriate. As this illustration from Ma'ariv a Tel Aviv newspaper shows, they can choose between the neutral symbol on the left and the more specifically Israeli alternative on the right.

TIMES PAST
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AMERICA'S LOSS OF CONFIDENCE

The influence of the United States in the world rests not only on military and economic power but on the belief among friends and foes that this power will be used rationally and reliably in the defence of the United States itself, its allies and the political principles which form the basis of America's moral authority, economic strength, and political success. Through all the crises and compromises since the end of the Second World War this belief has, on the whole, survived. It now seems challenged by the crumbling of South Vietnam.

This is not to accept Dr Kissinger's assumption that the commitment to Vietnam was itself a test of America's reliability as an ally. On the contrary, the commitment, because it was based on so many false assumptions, did a great deal to erode America's alliances and to destroy the cohesion of the American political system. Nor is it to accept that the United States was, in the traditional sense, militarily defeated in Vietnam. It could have wiped North Vietnam off the face of the earth in five minutes instead of sending its young men to die in the rice fields and jungles. It failed partly because, in spite of all the brutality which it did employ, it rightly accepted some restraints on the use of military force. It also failed because it lacked the politically weaker side.

The result of this multiple failure of political judgment and military enterprise has been a serious loss of confidence—not in the first instance among America's allies but within the United States itself. It is this, rather than the fall of Vietnam, that could gradually erode America's influence abroad if it is not resolved within reasonable time. Not for a long time have the Americans themselves shown such doubt about America's role in the world, about the limits of her power, the principles for which she stands, and the assumptions which should guide her conduct in the future. Not for a long time has America's image of herself seemed so fractured. The debate is valuable but it cannot be indefinitely prolonged.

The spasm of united concern for the children of South Vietnam will provide only temporary relief. It is heartwarming and it bolsters faith in the fundamental generosity of the American people but it touches only the fringe of the problem and is in many ways misdirected. The North Vietnamese do not kill children as a matter of policy. They do tend to kill officials, soldiers and members of the middle classes who have been closely associated with the South Vietnamese regime. These are the people whose lives are really in danger, who relied on American assurances, and to whom the moral obligation of the United States is greatest.

What the United States will do for them remains to be seen but when it is done, and when all the children who can be rescued are rescued, the political problems will come surging back. According to a recent Harris poll only 39 per cent of the American population would favour sending troops to save Europe from a Russian attack; defending allies comes only fifteenth in a list of priorities in foreign policy. This mood could very quickly change in the face of a real challenge. It should not be taken wholly at its face value, and certainly not as a measure of how an American Administration would behave in a crisis. It does, however, indicate a mood which is partly reflected in Congress and which the Administration is going to have to approach with something more than cries of anger against Congress.

What will be needed first is a restoration of confidence in the American system itself, in its ability to combine personal freedom with collective security, economic prosperity with social justice, and political pluralism with the consensus necessary for coherent policies. The gap between the American dream and reality has come to seem wider than it used to be; so has the gap between Congress and the Administration. Both will have to be narrowed.

In foreign policy the gap is between the now suspect idealism of the early 1960s and the almost equally suspect "realism" of Dr Kissinger. Neither seems wholly appropriate to the complex task of sustaining the influence of the United States both as a military power and as the representative of certain political and moral values. Neither provided the right answers in Vietnam.

MR SMITH CHANGES HIS LINE

Mr Ian Smith's decision to allow the Rev Ndabaningi Sithole to attend the meeting of Organization of African Unity foreign ministers in Dar es Salaam is a sound move, even if his hand was forced by Mr Vorster when making it.

On the face of it, to allow Mr Sithole to take a leading part in a black African summit to decide policy on South Africa is not typically Rhodesian. He was only recently reincarcerated and convicted of terrorism. His whole role will emphasize his importance as an African leader in Rhodesia and make Mr Justice Macdonald's verdict ridiculous. But Mr Smith's parallel statement that mature African leaders are emerging is significant. However vague, such words from him will be interpreted as meaning that agreement is possible with Bishop Muzorewa and Mr Nkomo, on a basis of sharing power with mature men prepared to accept a transition period. Until yesterday there was no hint that Mr Smith was moving in this direction. He seemed to have lost interest in an early settlement.

But Mr Vorster, as his speech last week showed, has not. That speech amounted to an appeal to the OAU meeting to recommend continued search for peaceful solutions and time for South Africa to make the changes that Mr Vorster promised, without particularizing, nearly six months ago.

When the Rhodesian government arrested Mr Sithole on charges of plotting to murder the Bishop and Mr Nkomo, the South Africans were clearly upset by the damage it would do to détente. The addition or substitution of more general charges of abetting terrorism and sabotaging the cease fire may have been made to meet South Africa's fears. Even so, the Bishop had to temporarily call off negotiations while Mr Sithole was in prison.

The release of Mr Sithole now, however, does more than bring the Bishop back to the touchline. Though the first sensational charges were dropped, they were not without their impact on African opinion in Salisbury. Privately, prominent Rhodesian Africans do admit fears that, whether or not the charges against Mr Sithole himself could be proved, Zanu supporters would be ready to liquidate as collaborators with the imperialists the moderate leaders of other parties when the time came. President Kaunda's detention of the fire-eating Zanu leaders in Zambia, for which the still unexplained liquidation of Mr Herbert Chitepo by a car bomb provided him with justification, has clearly shown that Dr Kaunda considers that Zanu's warlike stand is sabotaging his delicate entente with Mr Vorster for extracting a settlement from Mr Smith. Mr Justice Macdonald pointed to the fact that Zanu terrorists' recent victims have all been African: this indeed corresponds to the common tactics of a revolutionary cadre which is preparing the ground for a mass revolt by intimidating the local population in large areas to cooperate with its party workers and guerrillas. Such a Zanu grip at this stage, Dr Kaunda apprehends, must nullify his own efforts for a peaceful transitional period. He has stamped on Zanu hard—harder than Mr Smith tried to do.

In Dar es Salaam accordingly there may well be, under the fraternal embraces, no little suspicion of Mr Sithole. He can only allay it by professing a more moderate line than his supporters vociferate. If he none the less declares for war, he can go back to Rhodesia only to prison, and it is a question if either Zambia or Tanzania—or Mozambique—would be prepared to give him a base for militant operations—at least until possibilities of a negotiated settlement have been exhausted.

There is reported to be a majority of militants among the OAU foreign ministers gathering at Dar es Salaam. Moreover, emotion tends to take charge disastrously of such conclaves, sweeping common sense away. But the countries immediately concerned with Rhodesia—Zambia, Tanzania, Zaire and probably Mozambique—are still on balance for the détente. Furthermore it matters rather little what African foreign ministers adumbrate if their Presidents, upon reflection, come to different conclusions. Such indications as there are suggest that black Africa's heavyweights are realists and favour further exploration of Mr Vorster's position before going nap on Zanu. Even if he is backed by countries like Somalia and Guinea, Mr Sithole, safely delivered by Mr Smith to Tanzania, will be on the defensive, for all his appearance of triumph. He will be wise to take the longer view.

David Wood

Mr Wilson forms his EEC coalition

The House of Commons gathers again at Westminster this afternoon to spend four days on European business, and we had all better prepare to stifle the parliamentary equivalent of a childish onset of uncontrollable giggles in church. Mr Wilson will be seen at the head of his coalition of Labour, Conservative, and Liberal Europeanists triumphantly routing the anti-Market men, in the proportion of at least two votes to one, on the question of the United Kingdom's continuing membership of the EEC.

More than a third of the Parliamentary Labour Party will be voting against him. He will owe his overwhelming victory to the sturdy support of the Conservative rank and file whose one aim in political life is to destroy him.

That vote will come on Wednesday. Next day, by a much smaller majority, Mr Wilson will lead a united Labour Party into a less glorious triumph on the second reading of the Referendum Bill, with all but a handful of Conservatives dividing against him. And there will be a touch of absurdity in that. For if Conservatives turn to paragraph 153 of the White Paper they are to support might and main on Wednesday night they will see that they are approving the principle of the referendum that they will be opposing on Thursday night. "The decision is now for the British people", states the White Paper. "The Government will accept their verdict."

There is a certain stiff-necked logic, therefore, in the argument of a few Conservatives, with more party spirit than political vision, that it ought to be as much the duty as it is the interest of Mrs Thatcher and the Shadow Cabinet to lose no opportunity that offers to damage Mr Wilson and his divided Government and to speed the day of the next general election. It may be argued that there could be a tactical and scornful Conservative abstention in Wednesday's division on the renegotiation White Paper, with speeches suitably explaining that the Conservative Party will have no truck with Mr Wilson's party managerial shifts to hold his Government together, and then a full-throttle filibuster on the committee stage of the Referendum Bill, which is to be taken on the floor of the House.

After all, parliamentary time is an Opposition's most immediate weapon to hand, though not always the best electoral weapon. Mr Mellish, the Government Chief Whip, has already delivered a public warning that he doubts whether the Government will be able to fulfil all its Queen's Speech commitments in the present session, because the Government has bitten off more than Parliament will have time to chew. Party managers and the Cabinet legislative committee are already having to choose their priorities, as the Referendum Bill and the April Budget begin to devour parliamentary days in April and May.

Some Conservative backbenchers may be forgiven for thinking that to exploit time to keep out of the Government's programme, say, legislation to nationalize the aircraft manufacturing industry would be time well spent; and the Referendum Bill, which for parliamentary purposes has a strict and tight deadline, is a providential gift to an Opposition moving on to the attack under new leadership that is anxious to prove its mettle. It is not a bad precept for an Opposition that when a Government gets into difficulties of its own contriving you make the difficulties worse.

Yet the better political judgment is that Mr Wilson for the time being has the Conservative leadership where he wants it. Mrs Thatcher may lack Mr Heath's European experience and she may still have to prove whether her Europeanist commitment matches his, but there is no evidence at all that she does not clearly see that partisan manoeuvrings over the EEC would not merely damage the Conservative Party but gravely damage Britain's reputation abroad.

There is not a substantial member of the Shadow Cabinet who does not recognize the force of Mr Heath's argument when he addressed the Greater London Young Conservatives in Hastings on Saturday. Any Conservative retreat on Europeanism for the sake of a transient political advantage would tar Mrs Thatcher and her party with the same fault as Mr Wilson and the Government. Mr Wilson has the colourable excuse that the charade of renegotiation of the terms of EEC membership and the device of a referendum were an act of responsible leadership to keep an alternative Government in being. For Conservatives there could never be any such excuse.

No, on the principle of membership of the EEC Mrs Thatcher and the overwhelming majority of the Conservative rank and file must be reconciled to serving as the net while Mr Wilson performs his high-wire act. They have to save him when he misses his footing, as he has, within and outside the Cabinet.

They have no choice except to join in the Wilsonian coalition whose heads will be counted in the lobbies on Wednesday night.

Nor would there be much electoral benefit in a parliamentary filibuster to delay the passing of the Referendum Bill to dislocate the Government's programme. Here again, Mr Wilson has the Conservative Party on his hook. You cannot press too far the argument that the electorate you depend on for your own election is incompetent to decide a question of its own destiny. It is fair to go to the extreme on points of detail like the method of the count, the phrasing of the referendum question, and the right of everybody away from home to have postal or proxy voting facilities; and if the Government have to sacrifice parliamentary time until those issues are settled they have no one to blame except themselves.

But in the end, as Mr Heath accepted in Hastings, the argument about continuing membership of the EEC has to be won among the people between now and the referendum, whenever it comes. It is a time for national strategy, not for party tactics, and Mr Wilson should be allowed his triumph—for what it is worth.

LETTERS TO THE EDITOR

Preserving press freedom

From the Editor of The Observer and others

Sir, It looks as if the libertarians in the Labour Party who care as much as we do for the plural society and its necessary corollary, a competitive, diverse press, have come to assume that the Houghton amendments would be sufficient to preserve press freedom under Mr Foot's closed shop Bill. We are writing this letter to alert them that this is not so.

NUJ spokesmen have been claiming rights unacceptable to most editors and, we believe, to many journalists, including NUJ members. These include (1) the limitation on contributions by writers who do not belong to the NUJ; (2) the subjection of editors and their immediate associates to union orders; (3) the right to keep out or throw out individual journalists, who would then have no independent right of appeal against the loss of their freedom to write; and (4) the right to eliminate their older and smaller rival, the Institute of Journalists.

If, as seems virtually inevitable, there can be no voluntary agreement between the NUJ and the other sectors of the communications industry on this basis, Lord Houghton proposes that a Charter or Code of Practice should be imposed by the Secretary of State for Employment. Mr Foot, and his successors, wherever they may be, would willy-nilly become overlords of the British press, with the invidious task of having to decide how far the spokesman of one union should be permitted to monitor what appears in our newspapers.

This cannot be Labour's intention; but it could very well be the consequence of a misunderstanding about the absence of safeguards in the procedure Lord Houghton suggests. Editorial independence and the rights of individual journalists, as well as the freedom of access to the press of non-staff writers, are effectively safeguarded in Lord Goodman's amendments, which have already been passed in the Lords and will soon be debated in the Commons. These do not contravene Labour's pledge to scrap the Tory Industrial Relations Act. They should be supported by any MP who believes in a free society.

Yours faithfully,
DAVID ASTOR, Editor,
NORA BELOFF,
LOUIS BLOM-COOPER,
ALAN DAY,
COLIN LEGUM,
ANTHONY SAMPSON,
ANDREW SHONFIELD,
HUGH THOMAS,
DONALD TRELFORD,
KATHARINE WHITEHORN,
The Observer
160 Queen Victoria Street, EC4.

Power of trade unions

From Mr Robert Blair

Sir, As an industrial manager I find Mr Kenneth Lewis's appraisal (March 20) of the power on our governments, our economy, and our society, comes nearer to the essentials of the situation than has been evident from Tory parliamentarians for some time.

Unfortunately I have to say that I believe he is keeping company with Mr Heath in one essential respect, when he gives his remedies. The measures he advocates cannot be implemented without provoking an immediate challenge from the left within the trade unions, similar to that mounted against the Industrial Relations Act (incidentally a shrewd Minister of Labour backed by a well led and courageous Cabinet could have found in the Act practically all that was needed to start the process of bringing union power back within society's control).

Mr Heath came too late to the realization (as did Mr Chamberlain in 1938) that the extreme left (or right) must always escalate the challenge of moderate people, since fear, intimidation, and ultimately violence are their backing for power. What they fear, and the only thing they fear, is the possible awakening of the millions of moderate people before they are ready to reach out for ultimate power. This is the principal reason for present events in Portugal.

I must sadly say therefore that Mr Lewis is really only stuck in the same position that Mr Heath was in before he realised that the last miners' strike had to be won. Unfortunately Mr Heath omitted to explain to the people why it was necessary, and offer them leadership, till too late.

There really is no way around the mountain.

Yours faithfully,
ROBERT BLAIR,
Queen's Gate House,
Oak Road, Healing,
Nr Grimsby, Lincolnshire.

Calculators in school

From Mr J. R. Smith

Sir, It is all very well for Mr Lawrance (Letters, March 26) to advocate the use of calculators in school on a par with wrist watches but what sort of pupil is he going to produce? Certainly they will be innumerate and unable even to check mentally whether they are being overcharged at the greengrocer's when buying 6 oranges at 4p each. They could also become a breed of button pushers with little or no understanding of what they are trying to achieve.

I am involved in the teaching of calculator (as opposed to computer) programming and find it invaluable for the students to have solved any particular problem the hard way (eg. long hand or by use of log tables) before they try to write a programme for it. The same, I feel sure, applies at earlier ages where an adequate understanding of mathematical processes can only be obtained by first working through all the stages in the traditional manner.

Surely the proper place for a calculator is the same as that where a slide rule used to reign supreme and any wider use could well prove detrimental in the long run.

Yours sincerely,
J. R. SMITH,
24 Woodbury Avenue,
Petersfield,
Hampshire.

Referendum issues: EEC Commission

From Mr R. V. Stroud

Sir, The letter from Mr Denzil Davies published on April 2 serves to indicate that, on balance, we gain sovereignty by membership of the EEC. A country such as the United Kingdom, which is dependent on exports for any reasonable standard of living, is damaged by subsidies given to foreign industries which distort competition. Article 92 of the Treaty of Rome declares these incompatible with the Common Market. Moreover, the countries subscribing to the GATT agreed that export subsidies on industrial goods should cease as from January 1, 1958, and a range of these was defined and proscribed in 1960 in a declaration which both Italy and the United Kingdom accepted.

For two or three years the Italian Government, in spite of these obligations, has aided its textile industry, as Mr Davies explains, by exempting textile employers from paying a portion of their social security contributions, which, in view of Italian tax arrangements, form a substantial part of their labour costs. Concurrent with this exemption imports into the United Kingdom from Italy of low cost woollens including mixtures containing man made fibre wastes have risen from £4.7m in 1972 to £13.8m in 1974 causing heavy loss and disruption to the low cost woollen manufacturers of Yorkshire.

The EEC Commission has said that this exemption for a particular industry is incompatible, and has been upheld by the Court of Justice, thus righting a wrong which would have been beyond the powers of HMG.

Naturally sauce for the goose is sauce for the gander but Article 92 indicates that "aids intended to promote the economic development of regions where the standard of living is abnormally low or where there exists serious under-employment" are deemed to be compatible. Careful consideration of Articles 92, 93 and 94, coupled with the way the Commission has been carrying out the duties laid on it by them, should convince any unprejudiced person that this country gains rather than loses sovereignty by attempts to curb the law of the jungle.

Yours faithfully,
R. V. STROUD, Chairman,
Wool Textile Delegation,
Lloyds Bank Chambers,
Hustlergate,
Bradford,
April 3.

Counting the votes

From Mr John K. Boynton

Sir, I write to acquaint you with the views of this society on the machinery for the referendum on the Common Market. The society numbers among its members most of those who have long practical experience as returning officers in the elections.

First we would emphasize that the present election arrangements and machinery are designed for local operation. It follows that the greater the degree of centralization, the greater the problem of organization and the risk of some mishap, perhaps of a serious nature.

For this reason the executive council of my society who considered the matter last week strongly urge that the first stage of the count should be carried out locally. This is the stage at which the number of papers in each box is counted and compared with the ballot paper account. The following are the main advantages which would follow:

(a) The number of ballot boxes to be transported to London would be no more than one-tenth of the 50,000 boxes said to be involved in the referendum.

(b) The pressures on London to provide counting assistants would be substantially reduced. The verification stage is time consuming because the papers have to be unfolded and assembled before counting into hundreds can begin.

(c) If the first stage were carried out at hundreds of local centres, it would speed up the whole operation.

(d) There would be no problem in recognizing the official mark impressed on to the ballot paper at the time of issue. These marks vary from one constituency to another.

It may be argued that local verification of the contents of the boxes would allow scrutineers to detect voting trends. The risk is small, but in any case we think that it can be simply avoided by requiring the papers to be counted face downwards at this stage.

It may also be argued that public confidence in the referendum would be reduced if papers once removed from sealed ballot boxes had to be resealed and dispatched to London. We do not accept that this is a valid point. A special seal could be provided by the Home Office to seal up those few ballot boxes needed to transmit the verified papers to London.

We would point out that postal voting procedures already allow for the sealed box for the receipt of postal envelopes to be opened away from the place of count and for the ballot papers to be placed in a second sealed box which is then taken to the count. Bearing in mind that the first stage of the count would be carried out in public under scrutiny and that votes would be transported to London with suitable protection, it is difficult to see that there should be any loss of public confidence in the arrangements if the first stage of the count were carried out locally.

Yours faithfully,
JOHN K. BOYNTON, President,
Society of Local Authority Chief Executives,
County Hall, Chester.
April 3.

The parish parson

From the Reverend James Groves

Sir, Mr McCulloch's somewhat premature obituary of the parish clergy in *The Times* on Easter Even presents exactly the sort of arguments which one has come to expect from clergymen and apologists who have perhaps become a little out of touch with parish life as it is lived. And it is a pity that such a well known champion of the faith as he should be influenced more by the opinions of one of his correspondents than by a sound grasp of the historical, theological and actual facts involved. Many parish clergymen, I am sure, feel dismayed by the way in which the loudest and most influential spokesmen seem to be carried away so easily by the ideas of the moment; they feel confused and depressed because hardly anyone says the things they know to be true.

There are too many catchphrases about. Take the term "the priesthood of all believers". It tends to obscure the truth that the priesthood with which the Church is concerned is the priesthood of our Lord Jesus Christ. The Church is His Body in so far as it is the organ through which he now acts in the world. Now a body has various parts performing different functions. One fears that the sort of Church which the exponents of a crude doctrine of "the priesthood of all believers" would achieve would be a hydra or an octopus, too many heads, or all arms.

The Apostolic Ministry is the outcome of our Lord's own arrangements. He appointed a ministry and made it clear that that ministry would continue until His return. The presence of the Holy Ghost guiding the Church into all truth led to the establishment of an order in which clergy and laity both existed; and both are needed. To say that "no clergy, no Church" is a non sequitur is a very curious statement for an instructed Christian to make.

Unless the word "clergy" is defined in a sense opposed to its generally accepted meaning, it is also very curious to argue that the clergy are the outcome of the fall of the Roman Empire, and were primarily civil officers. The fact that some ecclesiastics wielded temporal power in the Middle Ages does not make all ecclesiastics redundant in the world now. That is a non sequitur if you like. There is indeed a vast hierarchy of state officials dealing with education, poor relief and social services, but it shows a remarkable ignorance of how they actually go about their work to suggest that the clergy have no place any more in those areas of endeavour.

Again, the fact that the media (so called) are becoming the moulders of public opinion argues very strongly in favour of there being a voice—even if it can only speak at the moment to relatively small audiences—which questions their assumptions and tries to counteract or correct their large and often ill-considered assertions.

It has been the glory of the Church of England that it has had a parish ministry secure enough in its freehold to be uninfluenced by such pressures as would force it to conform to public opinion or to social propaganda. Its value as an irritant in the world today would almost be sufficient argument for its continuance and wholehearted support. I suspect that one of the reasons why fewer able men are offering themselves for ordination is the steady minimizing of the priest's place in the Church which seems to be the policy of our present leaders.

I do not think that people dread radical change, but I do believe that they are getting very suspicious of the voices which keep braying that radical change is necessary all the time. We have seen some radical changes recently and have not been impressed by the results.

I am, Sir,
Yours faithfully,
JAMES GROVES.
St Andrews Vicarage,
Anglesea Road,
Orpington, Kent.

London traffic myths

From Mr Robert Vigars

Sir, While in your correspondence columns the rival Professors Colin Buchanan and David Wiggins each set up their skittles for the other to demolish, it is enlightening to turn to the articles in your Special Report on West Yorkshire (April 2).

Christopher Warman reports that there the director of administration "firmly believes that the key to its prosperity lies in communications"; John Young that "one of the most striking things about Yorkshire today is the ease of its travel" on account of its "increasingly excellent road network" and that "even those who dislike motorways must admit that they have performed an invaluable function in freeing lesser roads to carry only the sort of traffic they were designed to bear".

Prosperity, ease of travel, improvement of the environment on local roads. Are there not lessons here for other conurbations, including London?

Of course the population of London is 3½ times that of West Yorkshire and its problems and their solution correspondingly more complex. But constructive thought and action are paralysed by myths. The myth that an uncontrolled and massive growth in commuter traffic to central London is the core of the problem, when in fact draconian parking and planning controls have resulted in practically "no growth" over the past 15 years. The myth that an outer orbital road will clear the streets of through traffic while the truth is that only a tiny fraction of London's traffic has neither origin nor destination inside London. The myth that public transport can be both cheap and convenient for all journeys, whereas in reality a source so labour intensive and so rigid in its timetabling and routing can never be cheap and only sometimes convenient.

And finally (which is where I began) the myth that London can either prosper or delight without ease of travel for all its citizens on both improved public transport and new and improved roads.

Yours faithfully,
ROBERT VIGARS,
County Hall, SE1.
April 2.

Works of art as investments

From the President of The British Antique Dealers' Association

Sir, Mr Ian Harris's "Armageddon" (April 4) in the antique silver trade is indeed paralleled by several recent experiences in other fields, and most art and antique dealers would agree that this is undesirable and highly unsettling for the market. The fact is that the financial penalties for this kind of activity can be grave, and if by chance a speculative profit is made it is subject to capital gains tax.

Unfortunately, Mr Harris's theory that a wealth tax on works of art is likely to reduce these hazards is misconceived. Institutional buying in this country for investment purposes, which might well contribute to such a situation, would not be subject to the tax; and still less those investment funds which are springing up on all sides which are deliberately located where British taxation does not apply. It should never be overlooked that the London art market is international, and so is affected by demand from outside this country.

Mr Harris's concern for the interests of genuine collectors is much to be commended, but I fear he is overoptimistic as to the treatment they are likely to receive under the wealth tax. The passage in the Green Paper stating that there are arguments for exempting household effects is likely only to mean that this is the case in several other countries (for example, Denmark, and, very recently, the Republic of Ireland). I would wager very heavily that our own Inland Revenue would argue against such exemption, not for it.

So far as the sympathetic treatment which is bandied about in the Green Paper for works of artistic importance, this turns out to include a proposal for a deferment, and accumulation, of tax which in an article in the April issue of *Accountancy* (pages 34-35), Professor Sandford gives a number of compelling reasons for describing as "both ungenerous and unwise".

I feel that Mr Harris is over-pessimistic in seeming to suppose that British investors will turn to the vagaries of works of art from kruggerrands, which after all have the advantage of being pocketable chunks of gold, not subject to taste or problems of authenticity.

Finally, I should have thought that Mr Denis Mahon's telling phrase. (*The Times*, June 24, 1974) on the subject of taxation in relation to "investment" in works of art could hardly be bettered: "to shoot down an entire flock of birds for the satisfaction of winging two or three black ones in the debacle is scarcely recommendable".

Yours Faithfully,
GEORGE J. LEVY,
President,
British Antique Dealers' Association Ltd.,
20 Rutland Gate, SW7.

From the Chairman of National Heritage

Sir, No one would dispute with Mr Ian Harris (April 4) the extreme undesirability of a situation arising in which art is indiscriminately used as a kind of surrogate Krugerrand by the determined wealthy. But the fairest and simplest way to ensure this does not happen in the context of a wealth tax is through a careful and, if necessary, flexible deployment of the existing capital gains tax. The acquisition (whether by purchase or donation) of works of art over the desired value can be written into the annual tax return as easily as any other chargeable acquisition: its disposal at any time thereafter can be taxed at the current rate, or if this proves ineffective, at a higher rate.

Guerrilla fighters who won their battle honours in the resistance to the Conservatives' obstinate attempt to impose entrance charges on national museums may have thought that they had made safe for the foreseeable future the principle that art, in this country, should be free—but they were wrong. Certainly, the present Government wear a different uniform: but the creed they are trying to peddle, by including works of art in their wealth tax proposals, is objectionable for exactly the same reasons—and is likely to cause much unintentional damage to our fragile cultural and social ecology.

There must be no tax on art . . .

Yours sincerely,
JOHN LETTS, Chairman,
National Heritage,
202 Great Suffolk Street, SE1.
April 4.

Television interviews

From Bishop G W Clarkson

Sir, Am I being too prim when I resent such things as I saw last night on TV (April 2)? Public and private persons connected with the Lovat's last voyage and the Barnsley exorcism were subjected to very skilful (not to say ruthless) questioning by young men highly trained in "loading and leading". In both cases proper inquiries are being mounted and reports will be made public.

Would it not be wiser and kinder if the newsmongers were to be a little more patient and to refrain from demanding instant answers to very penetrating questions? Some of the people involved clearly felt themselves at a disadvantage in such unaccustomed, lonely and unprotected confrontation. Is it really necessary?

I have the honour to be, Sir, your obedient servant,
†GEORGE CLARKSON.
4 Syne Avenue,
Skegness,
Lincolnshire.

Winter in spring

From Mrs Margaret Duggan

Sir, What with a snowy Easter and, no doubt, more blizzards to come from across the Atlantic, I bet those snails that predicted a long hard winter are crowing down in their burrows.

Yours faithfully,
MARGARET DUGGAN,
25 West End Terrace,
Winchester,
Hampshire.
April 4.

COURT CIRCULAR

CLARENCE HOUSE

April 6: Queen Elizabeth The Queen Mother took the Salute at a Parade of the Territorial Auxiliary and Volunteer Reserve Association for Greater London which was held in Hyde Park this afternoon.

The Lady Elizabeth Basset, Sir Martin Gilliat and Captain James Duncan Millar were in attendance.

KENSINGTON PALACE

April 5: Princess Alice Duchess of Gloucester, Deputy Colonel-in-Chief, was present at a Peception given by the 7th (Volunteer) Battalion The Royal Anglian Regiment at the TAVR Centre, Northampton, this evening.

Miss Jean Maxwell-Scott was in attendance.

Statesman who can bridge East-West chasm

By Clifford Longley
Religious Affairs Correspondent

Western interest in the Eastern religions was commonly regarded five years or so ago as one of the portents of a new age of the spirit. Organized religion in the West, inspired by Eastern mysticism, would rediscover its own mystical traditions, or fall away, ironically committing suicide by struggling for its own survival. Denominational and sectarian boundaries would crumble as men searched for the universal ultimate reality together; the best of all religions would be collected together in one new vital faith, leaving the inessential and divisive historical accretions behind.

But it has not happened yet, and Eastern mysticism now looks like a passing fashion as dated as the Beatles (who, incidentally, flirted with it). If a true mystical stimulus is coming to the West from the East, it looks like having a much slower and more difficult passage. Probably the soil is not yet fertile for such a plant to take root.

The selection of Dr Radhakrishnan, India's leading philosopher, for the Templeton Prize for religion earlier this month was an opportunity to measure the true interest in Eastern spirituality. Dr Radhakrishnan, Westernized, former Oxford don, author of numerous books in English, former President of India and one of the world's great statesmen, is the man to bridge the East-West spiritual chasm, if ever there was a man who could do it.

Interest in the occasion was apparently not much more than transitory, in spite of the participation of the Archbishop of Canterbury in the public ceremony at which Dr Radhakrishnan was honoured. Perhaps each such step forward fertilizes the ground a little more, bringing the Eastern religious tradition slightly more into focus in the West, making it more difficult to ignore or dismiss.

Dr Radhakrishnan stands for the synthesis of Eastern wisdom, although he has also acknowledged the West's spiritual riches. His lifelong search for insight into man was a voyage of discovery of himself, a penetration of the depths of his own nature. He learnt to know himself and to be transformed by that knowledge. Unlike a rational and scientific Westerner, his search for wisdom concentrated upon the spiritual domain, leading to the discovery of an echo of God within himself, a God who was not of his own making.

His way was in the yoga tradition, although he sharpened his insight from whatever outside sources that were available: Greek philosophy, the classics of scripture of all religions, the Buddhist way of life, the scientific knowledge of man. As well as enlightening himself from personal insight, and reflecting on the totality of educated culture in the world, he evolved his own spirituality by applying it to everyday life, and by transmitting it to those who would also apply it in their own way, and learn from it. Thus the process is never complete.

To a sceptical and largely Christian West the authentification of Dr Radhakrishnan's achievement stands or falls by whether his expression of it rings true. It is remarkable, in his connexion, how close to New Testament spirituality he has come by his non-Christian route, suggesting that the spark of he divine he found within himself was identical with the Christian God of the West.

In one of his works he writes: "The law of Karma encourages the sinner that it is never too late to mend. It does not shut the gates of hope against despair and suffering, guilt and peril. It persuades us to adopt a charitable view towards the sinner, for men are more often weak than vicious. It is not true that the heart of man is desperately wicked and that he prefers evil to good, the easy descent to hell to the steep ascent to heaven."

That might seem, at least to a more Calvinistic view of Christianity, to conradict the idea of *man as a creature* who can of himself do no good. But Dr Radhakrishnan plainly recognizes the transforming power of grace on the heart of man, the latent or potent presence of God in the heart of man which gives him the hope of perfection in spite of himself.

Forthcoming marriages

Mr F. G. Balfour and Miss G. L. Williams

The engagement is announced between Fergus George, younger son of Mr Peter Balfour, Scadlaw House, Humbie, East Lothian, and Lady Grizelda Balfour, and Gail Lesley, elder daughter of Mr and Mrs John Williams, Broomlands, Lorton, Cockermouth.

Mr H. M. Hayward and Miss C. M. Strafford

The engagement is announced between Mark, son of Mr and Mrs Colin Hayward, of Great Kimble House, Aylesbury, Buckinghamshire, and Camilla, elder daughter of Mr and Mrs John Strafford, of Heybote, Ellesborough, Aylesbury, Buckinghamshire.

Mr N. D. Percival and Miss M. E. C. Home

The engagement is announced between Neil Dunbar, eldest son of Mr and Mrs Guy Percival, of The Cottage, Hillcrest, Natal, and Mariota Eleanor Croft, youngest daughter of the late Mr Alwyne Douglas Home, of Silkstead, Lions River, Natal, and Mrs Douglas Home, of Silkstead Cottage, John Ross Place, Kloof, Natal, South Africa.

Mr E. Cameron and Miss D. Pratt

The engagement is announced between Ewen, son of Mr and Mrs R. A. Cameron, of Hurlingham, Argentina, and Deborah, second daughter of Mr Norman H. Pratt and Mrs Phyllis Fraser, of Buenos Aires, Argentina.

Mr J. H. T'A Chesshire and Miss J. M. Donne

The engagement is announced between John Henry T'Anson, eldest son of *Dr and Mrs John Chesshire*, of The Milebrook, Knighton, Powys, and Jennifer Mary, eldest daughter of Mr and Mrs John Donne, of Copyhold, Partridge Green, Sussex.

Mr J. McAdam and Miss F. M. Young

The engagement is announced between John, son of Mr and Mrs W. J. McAdam, of Whitehaven, Cumbria, and Frances, eldest daughter of Mr and Mrs Arthur Young, of Roehampton, SW15.

Mr R. J. Moore, RAF, and Miss E. Ryan

The engagement is announced between Flying Officer Richard John Moore, son of Mr and Mrs J. Moore, of Inglenook, Mayfield, Sussex, and Edwina, only daughter of Mr and Mrs T. P. Ryan, of New Malden, Surrey.

Marriages

Mr E. T. Devonald and the Hon C. E. A. Croft

The marriage took place on Saturday at the Church of St Michael and All Angels, Croft, Leominster, of Mr Emrys Thomas Devonald, younger son of Mr and Mrs Glyn Devonald, 97 Whitmore Road, Harrow, and the Hon Charlotte Elizabeth Ann Croft, only daughter of Lord Croft and the late Lady Croft, 8 Hereford Square, SW, and Croft Castle, Leominster. The Rev D. L. Phillips and Prebendary H. S. G. Thomas took part in the service.

The bride, who was given in marriage by her father, was attended by Nicola, Joanna and Elizabeth Hodges. Mr Alastair Hutchinson was best man.

A reception was held at Croft Castle.

Mr J. C. H. Hadfield and Mrs E. J. Westendarp

The marriage took place between Mr in Suffolk on and Mrs Joy John Hadfield Westendarp.

Mr I. K. E. Robertson and Miss S.-A. Pollock

The marriage took place on Saturday, March 29, at Kilbride Church, Bray, co Wicklow, of Mr Ian Robertson and Miss Sally-Anne Pollock. The bride, who was given in marriage by her stepfather, Mr Timothy Burrell, was attended by Miss Nicola Burrell, Miss Margaret-Mary Lenihan, Miss Sarah Voelcker, and Miss Georgina Langdale. Mr Simon Robertson, brother of the bridegroom, was best man.

A reception was held at Violet Hill, Bray, co Wicklow.

Mr R. H. White and Miss C. J. Ovens

The marriage took place on April 5, at the Church of the Ascension, Whixley, Yorkshire, between Mr Rupert Haydon White, son of Major and Mrs Simon White, and Miss Charlotte Jean Ovens, daughter of the late Mr and Mrs Ovens.

A reception was held at the home of the bride and the honeymoon is being spent abroad.



Queen Elizabeth the Queen Mother talking to a London Scottish piper when she inspected the guard of honour at a parade of the Greater London Territorial Auxiliary and Volunteer Reserve Association in Hyde Park yesterday. The marching column of [illegible] included five bands.

Latest wills

Crazy Gang comedian leaves £6,237

Mr Albert Edward Cromwell ("Teddy") Knox, of Salcombe, Devon, the Crazy Gang comedian, left £6,237 net.

Mr Gabriel Harold Harrison, of Regent's Park, London, company chairman, left £303,898 gross (net, nil).

Other estates include (net, before duty paid; further duty may be payable on some estates):

Fisher, Commander John Patrick, of Winterslow, Wiltshire (no duty shown) £110,619

Matthew, Mrs Anne Alexis, of Hampstead, London (duty paid, £96,272) £218,585

Oakley, Mr Constantine, of Northwood, Middlesex (no duty shown) £114,135

Pigott, Mr Walter Henry, of Cleethorpes, company director (duty paid, £127,161) £535,992

Parliamentary notices

House of Lords

Tomorrow at 2.30: Local Government (Scotland) Bill and Prices Bill, committee stage.

Wednesday at 3.30: Debate on fish farming. Motion on Beef Premiums (Protection of Payments) Order.

Thursday at 3.00: Malta Republic Bill, committee stage. Oil Taxation Bill, second reading. Debatable question on problems of the South West.

Select Committees

Thursday: EEC Sub-committee E (Energy, transport, research and environment). Subject: New energy policy for EEC. Witness: Sir K. Birrell (11 am and 3.30 pm). EEC sub-committee A (Finance, economics, regional policy). Subject: European company law. Witness: Sir Henry Fisher (3.30 pm, Room 5A).

House of Commons

Today at 3.30: Debate on motion to approve EEC membership White Paper. Reservations B-E, remaining stages.

Tomorrow and Wednesday at 2.30: Debate on motion to approve EEC membership White Paper.

Thursday at 2.30: Referendum Bill, second reading. Coal Industry Bill, remaining stages.

Friday at 11.00: Private members' motions on public health and other subjects.

Select Committees

Today: Expenditure general sub-committee. Subject: The financing of public expenditure. Witness: Professor Lakdier, Manchester University (4.15 pm, Room R).

Tomorrow: Joint Committee on Statutory Instruments. Witnesses: Ministry of Agriculture (4.30 pm, Room 4).

Wednesday: Expenditure trade and industry sub-committee. Subject: The motor vehicle industry. Witnesses: Traders Ltd (10 am), Manufacturers & Tax. Witnesses: Inland Revenue, Wealth, Room 15

Birthdays today

Lord Ashburton, 77; Sir Humphrey Browne, 64; Air Marshal Sir Leslie Dalton-Morris, 69; Sir Geoffrey de Freitas, MP, 62; Sir Harold Emmerson, 79; Air Vice-Marshal Sir Matthew Frew, 80; Mr David Frost, 36; Lord Glendevon, 63; Lord Gordon-Walker, 68; Vice-Admiral Sir Arthur Hezlet, 61; Colonel P. H. Lloyd, 70; Sir Hamish MacLaren, 77; Sir Ivo Mallet, 75; Sir Thomas Holmes Sellors, 73.

Today's engagements

The Duchess of Kent opens International Police Association meeting, the Europa Hotel, 11.30.

Exhibition: The Painting of the Panjab Hills, British Museum, 10-5.

Exhibition of English toy theatres, Pollock's Toy Museum, 1 Scala Street, W1, 10-5.

Lunchtime recital: Pinchas Zukerman, St John's, Smith Square, Westminster, 1.

Dinner

City University

The Chancellor of the City University, the Lord Mayor of London, Alderman Sir Murray Fox, presided at a dinner given on Friday on the occasion of the visit of the Conference of University Convocations. Also present were:

The University Treasurer and Mrs Norman-Butler, the Vice-Chancellor and Mrs Parkes, the Vice-Principal and Mrs Miner, the Mayoress of Islington, Sir Arnold and Lady Lindley, Dr and Mrs O. Kerensky, Sir Edward and Lady Howard, Dr and Mrs Pearson, Sir David Walherston, the president of the CUC and Mrs Russell, the chairman of convocation and Mrs Beazley, Alderman and Sheriff the Hon Peter and Mrs Wanbeck, Sheriff and Mrs Hugh Olson, Sir Robert and Lady Birley, Mr J. W. McDougall, Brigadier H. P. W. Vernon and delegations from British university convocations.

The Queen and the Duke of Edinburg will attend a garden party given by the Grenadier Guards at Ranelagh Gardens, on June 10.

University news

Oxford

The 1975 Laurence Binyon prize has been awarded to E. L. Goldberg, Lincoln College.

Kent

Appointments:

Professor A. W. B. Simpson, MA (Oxford), professor of law, to be dean of the faculty of social sciences until July 31, 1978.

Dr J. F. J. Todd, BSc, PhD (Leeds), senior lecturer in chemistry, to be reader in Rutherford College for five years from August 1.

Professor P. Collinson, MA (Cambridge), PhD (London), head of the department of history, University of Sydney, to be professor of history from January 1.

Dr Bleddyn Davies, BA (Cambridge), DPhil (Oxford), director of the personal social services research unit, to be reader in social policy planning.

Appointments in the Forces

Royal Navy

CAPTAINS: R. W. Halliday, to be rear-admiral, July 7, and Ldr British Navy Staff Washington, NAVY Washington, and UK National Liaison Rep to SACLANT in July; A. C. Wray, MOD with ACOS (Sigs) as Asst Dir of Signals (Policy), June 6; S. W. Clayton, Reid List, May 22.

SURGEON CAPTAIN: D. E. Mackay, OSPHILY as PMO Staff NO to FOST and Base Med Offr, Feb 10.

COMMANDERS: N. A. B. Anson, NATO Def Coll Rome and for duty with AFSOUTH, Feb 25; 76; N. F. Dingemans, DOLPHIN with FOSM as FWO, Aug 11; R. J. Campbell, HYDRA as CH Charge, June 2, and subsequently *in command*; C. A. F. Hitchens, MOD with DNAP as Asst DNAP (Update), July 21; D. A. Rowe, DRAKE for duty with Gen Manpr, RN Dkyd Devonport, July 21; P. R. Stopford, INTREPID as Sr Offr, Oct 1.

CHAPLAINS: Father Kenneth King, RALEIGH and FISGARD, May 7; Father R. Ivens, EFFINGHAM on Staff of FONAC, May 5; Rev H. G. W. Macdonald, Reid List, June 1.

LIEUTENANT-COMMANDER: T. J. Sim, OSPREY with DGW(N)/GUWA (N) at AUWE, June 9 (granted Actg rank of Cdr to June 29).

The Army

MAJOR-GENERAL: M. E. Tickell, appid Comdt RMCS, Shrivenham, April 7.

BRIGADIERS: Col C. S. F. Carroll, appid Consul Aldershot Gn, March 18; R. G. Allan, appid Asst Mil Dept to Head of Def Sales, April 3; G. Proudman, appid Brig for Def Review Study, April 7.

COLONELS: Lt-Col J. S. Burnip, appid CREME, HQ SE Dist, April 3; R. S. Groves, appid Col Eqpt Div, CICP, Bicester, April 2; P. K. A. Todd, appid DTWO, HQ NE Dist, April 8.

DEPUTY-COLONEL OF REGIMENT: Col J. N. Shipster, appid Dep Col (Middlesex), Queen's Regt, May 15.

LIEUTENANT-COLONELS: R. Bell, R Signals, appid SI (Tactics), Sch of Signals, April 4; D. P. Connolly, RAMC, to be CO 15 Fd Amb, April 7; S. Elrington, King's Own Border, appid CO 4 King's Own Border, April 1; J. L. T. Hoare, RA, appid BLO Fed Germany, 1 Corps, April 1; M. A. Kelly, RRF, appid CO 6 RRF, April 1; I. F. M. Smith, QARANC, to be Matron R Victoria Hosp Netley, April 21; A. W. C. Stewart, RAMC, appid Consit in Pathology, BMH Rinteln, April 7; H. G. Vosper, 4/7 DG, appid Project LO, HQ RAC Centre Regt, April 1.

RETIREMENT: Brig D. E. Warren, April 2.

Royal Air Force

AIR COMMODORE: T. H. Blackham, to be Aide-de-Camp to The Queen, April 1.

GROUP CAPTAIN: D. L. Edmonds, to be Aide-de-Camp to The Queen, April 1; R. J. M. Alcock, to 22 MU Aldergrove as Ops Comd, April 7.

WING COMMANDER (with acting rank of Group Captain): C. S. Jackson, to HQ SASTAF as Ch Supp Br (Logs Div), April 7.

WING COMMANDERS: A. B. Blackney, to HQ Strike Command as Eng Co-ord and Plans 1, April 7; A. J. Scott, to HQ Strike Command as Supply 1B, April 7; P. P. Face, to HQ RAF Germany as MECH Eng 3, April 7; J. J. R. Crichton as Minbr of Advisory Team to RSAF, April 2.

RETIREMENTS: AIR COMMODORE E. Burchmore, Dir of Harrier Project, Procurement Exec, April 12.

GROUP CAPTAIN: G. Bull, I. M. Keppie, Aide-de-Camp to The Queen, March 29.

Science report

Obstetrics: Cutting deaths

Planned induction of labour at or shortly before the expected date of delivery of a baby may help to reduce the number of unexplained stillbirths and deaths in the first week of life, a report in *The Lancet* says.

The claim is made by obstetricians at the Royal Maternity Hospital in Glasgow who have recently completed a comparison of the results of induction of labour and a "wait and see" policy in more than 200 pregnant women.

All the women studied had apparently normal pregnancies and all had been reasonably certain of the date of their last menstrual period. The women were assigned at random to two treatment groups. The first group had labour induced at between 39 and 40 weeks and the second were left to wait for the onset of a spontaneous labour.

Any in the second group who had not begun labour at the end of the forty-first week were induced at that time. Induction of labour was accompanied by an infusion of oxytocin in all cases, the dose being adjusted to achieve an optimum rate of contractions. Nine women were excluded from the trial for extraneous reasons, leaving 111 in the first group and 117 in the second. Labour began spontaneously in 10 per cent of the women who had been scheduled for induction and labour was induced in 19 per cent of those scheduled for spontaneous labour.

All but one of the babies in the group survived; the exception died from congenital heart disease. The most striking difference between the groups was that only one of the babies in the induced group showed evidence of lack of oxygen *during labour (as shown by* meconium staining) compared with 13 of those born after spontaneous labour. However, the babies in the two groups showed no differences on test of alertness done immediately after birth.

Prolonged pregnancy is still an important cause of death at or shortly after birth, the report says: a study in 1970 showed that 50 of 462 such deaths in Glasgow were in mature, apparently normal babies who had been born after 39 weeks of pregnancy. The Glasgow obstetricians claim that their results confirmed similar research findings elsewhere that there are no ill effects of planned induction in the baby or the mother.

If, in fact, induction is safe, they conclude, then its use might contribute to a reduction in mortality in areas such as the West of Scotland where there is a high proportion of unexplained stillbirths in mature babies, and planned induction might indeed prove to be the best management of labour.

By Our Medical Correspondent

Source: *The Lancet*, April 5, page 767.

OBITUARY

GENERAL CHIANG KAI-SHEK

The revolutionary who stopped short of success



The death of General Chiang Kai-shek, President of the Chinese Nationalist Government in Taiwan, on Saturday, at the age of 87, ends a long life of dedicated service to his country marred by a narrow view of its needs in an age of revolution.

Throughout his career a determination to cling to his own power always overrode any criticism of his rule.

For a time, when the new Government of a supposedly united China was set up at Nanking in 1928, he was looked to as the symbol of the country's new-found nationalism and *this reputation was later revived* during the war against Japan. At the war's end, however, the failings of the party he had led, added to the chaotic conditions in the country, were to bring down his regime in the civil war that had begun 22 years before when Chiang had savagely turned on his communist allies in the Kuomintang Party. He was defeated by a regime much more resoundingly nationalist than his own and far more ably led after Mao Tse-tung's wartime reforms of the Chinese Communist Party.

Chiang had failed to be the successor of Sun Yat-sen either as a political magnet internally, or as one able to uphold his country's status externally. In particular his reliance on favourites and particular factions prevented any men of merit from rising to the top in his own party.

In a longer view his abilities were not so different from some of the warlords against whom he fought and with whom he bargained to gain power in the China of the 1930s. At no time did he rule all of China. In 1928 the Government effectively controlled no more than four or five provinces. The manoeuvres to which he was reduced to maintain the appearance of a national government were to undermine any hopes he had of restoring it after the war.

His patriotism was unquestionable and his integrity was that of the old-style official. His desire to restore Chinese greatness was undoubted. Even his xenophobia, so obviously revealed in his book *China's Destiny*, was in keeping with Chinese tradition and the main stream of Chinese nationalism. But his grasp of China's economic needs was weak; his choice of advisers was prejudiced and often mistaken; his conservatism, though worthy in a sense, had little appeal to the younger generation.

One contrast between the unsuccessful Chiang and the successful Mao was in the ideological mixture by which they aimed to inspire a new China. There was always an unresolved conflict for Chiang Kai-shek between the old China and a new one. In great part he clung to the old Confuciansim as a source of authority. He saw himself as a disciple of Sun Yat-sen yet he had never read Sun's writings until after Sun died. It is doubtful if Sun's three peoples principles could have contributed much to divert Chiang from his conservatism.

His second marriage to Soong Mei-ling (whose elder sister Soong Ching-ling had married Sun Yat-sen in 1915) was to bring with it an attachment to Christianity. The Soong family were Christian and Chiang owed his introduction to the western religion to his mother-in-law. He took it seriously, believing that some of its precepts would serve in the reform of China; in campaigns against recalcitrant warlords he was reported to have devoted time on the battlefield to Bible study. He was received into the Methodist Church in 1930.

The action was no less part of the modernizing polish for which he looked to his Americanized wife, along with some knowledge of English and of western etiquette. In 1934 the New Life movement exposed the hybrid character of the mixture of ideas by which he attempted to earn China's loyalty.

Like his successor Mao Tse-tung, Chiang showed no disposition to learn at first hand about the outside world. A visit to the Soviet Union in 1923 and the Cairo wartime conference in 1943 were his only journeys westward. His outlook and manners remained China-centred, the western imports serving only as a necessary reinforcement for China's regeneration. This pride in China was untouched by any real response to change in his own country. He remained a conservative all his life, blind to young minds, dominating China by military power, obdurate in face of appeals for change. He saw himself as the only possible saviour for China and this justified his own personal ascendancy. Authoritarian to the last in Taiwan he routed out dissent there as much as he had done on the mainland.

Chiang Kai-shek (Chiang Chieh-shih in the Mandarin romanization) was born on October 31, 1887 at Fenghua in the province of Chekiang, growing up among the frugal, hard-working, obstinate people of the district where his forebears had farmed the land for centuries. Although the family was far from well off, Chiang received a good education, and at the age of 18 was sent to the Paoting Military Academy in north China as one of 40 students supplied by the province. After graduating at Paoting, Chiang was sent by the Government to Japan in 1907 for further military training. During his four years in Tokyo he spent much of his time with Chinese revolutionaries working for the overthrow of the Manchu regime, becoming a member of the secret society which was later reorganized into the Kuomintang. It was thus that he first met Sun Yat-sen, who recognized in him one of the rising hopes of the revolution.

In 1911 Chiang was thinking of leaving for Germany to complete his studies there when the revolution broke out in China. During the turbulent period which followed Yuan Shih-kai's seizure of power Chiang took an increasing share in the perils of intrigue, faction, and revolt which eventually established Sun Yat-sen in office in Canton in 1917. Chiang also shared the dangers of Sun Yat-sen's insecure term of Canton and in the summer of 1922 sailed with him in the British gunboat in which he escaped to Hongkong. After a further period of intrigue in Shanghai, Chiang returned with Sun Yat-sen to Canton in 1923 when the latter's Government was reestablished in the south. Disappointed by the non-recognition of western powers, Sun Yat-sen turned his eyes towards Russia, and in response to Soviet overtures sent Chiang on a mission to Moscow, where four months were spent in studying the Soviet system.

Among the direct results of Chiang's visit to Moscow was the setting up in 1924, with the active backing of the powerful Russian adviser Borodin, of the Whampoa Military Academy, near Canton, to train young officers for the Kuomintang armies. Chiang was appointed president of the school, with General Blücher (Galen) as the chief of his Russian instructors. For two years Chou En-lai took charge of the political department. The death of Sun Yat-sen in the north the next year thus found Chiang in a position to assert his political claims as one of the four lieutenants named in the leader's will. The path was further cleared by his appointment as leader of the expedition against the warlords of the north, which gave him command of the best trained troops in the country. Chiang emerged from this welter of events the strongest man in China.

As early as 1926 Chiang fell out with the Communists but *under Russian pressure* they remained loyal to the Kuomintang until Chiang's treacherous massacre of communist workers who facilitated the entry into Shanghai in April 1927. Chou En-lai was one of those who narrowly escaped death on this occasion.

After the new government was set up in 1928 Chiang redoubled his efforts to unify his still far from united country. The biggest thorn in his side, apart from the many warlords who survived to wield authority in their own provinces, was the Communist regime, which had established a stronghold first in Kiangsi, where five successive campaigns were necessary to dislodge them, after which their long march took them to a new base at Yenan in the north-west. In December of 1936 he went to Sian, capital of Shensi, to press the lagging campaign against the Communists, which had been entrusted to Chang Hsueh-liang, the displaced warlord of Manchuria. The young Marshal, as Chang was known, took advantage of the visit to seize Chiang and hold him for political ransom. After 13 days of refusing to compromise, Chiang was finally freed through the intervention of Chou En-lai who flew to Sian.

Faced by growing Japanese aggression Chiang sought by an adroit mixture of firmness and concession, at home as well as abroad, to postpone the evil hour as long as possible. Gradually public feeling against any further concessions to Japan, coupled with the drama of his arrest in Sian, left Chiang no choice but to resist. The hour struck with a clash between Japanese and Chinese troops at the Marco Polo bridge near Peking on July 7, 1937.

With a full sense of the realities, he resolutely embarked on a long war of attrition, the scorched-earth policy, and the building up of a fortress in the great provinces of the interior. In this way, in spite of appalling losses, the Chinese managed to contrive and survive until the Japanese attack on Pearl Harbour in December of 1941 brought about the grand alliance. The climax of his career was his visit to Cairo late in 1943 for the historic conferences with Mr Churchill and President Roosevelt. The visit not only confirmed his position among the leaders of the allies but also attested China's full equality in the family of nations. The logical sequel to this, which came in the summer of 1945, was the surrender of the Japanese forces in China, followed by Chiang's triumphal return to Nanking in December of the same year.

The postwar chaos found Chiang and the government unequal to the task. The threat of civil war remained and General Marshall's mission of mediation had no success owing to intransigence on both Communist and Nationalist sides. Discussions in 1946 on the Communist behalf by Mr Chou En-lai brought no change in Chiang's refusal to form a coalition of any kind. Elections for a national assembly in 1947 were a mere formality. Steadily the corruption and inefficiency of the Kuomintang increased and no measure was initiated to stop it. By then the civil war that had never really ceased was resumed. Communist forces concentrated in Manchuria and soon reduced the Nationalists to the larger towns. By 1948 they had been driven out entirely with great loss of troops. In September of that year Tsinan was the first provincial capital to fall and thereafter the collapse was rapid. China was seized by inflation, support for the Kuomintang dwindled and with the fall of Peking and Tientsin at the turn of the year the fate of the Nationalist Government was no longer in doubt. At this point, in a peculiarly Chinese gesture, Chiang resigned the presidency and handed over to the Vice-President, Li-Tsung-jen withdrawing to his home province of Chekiang. In fact he kept all the reins of power and prepared his eventual retreat to Formosa where emissaries were sent early in 1949. In April of that year Nanking fell to the Communists and the National Government moved first to Canton and then back to Chungking. Chiang meanwhile moved to Formosa with two divisions of his best troops and there resumed office as president.

By the end of 1949 the last Kuomintang forces had left the mainland and the plight of Taiwan looked no better than the mainland had. But the Communist assault in Korea brought American forces back into play and with it President Truman's decision to resist any attack from the mainland on Formosa. American aid to the Nationalist Government slowly began to build up again as the war continued in Korea. After its end the government in Taiwan though never popular with the indigenous population whose memories of the massacre of 1947 were still fresh, began to feel more settled and with the departure to exile of some of the worst and most corrupt officials the regime pulled itself together in this confined area.

An economic success was linked to Japan's rise as a dominant force in trade and investment in the area together with better use of American aid. Saved from extinction by the Korean War the Nationalist Government was contrite over its failings and more ready to introduce such things as land reform when it was Taiwanese landlords and not the Kuomintang's own following that faced them.

For Chiang the role of the elder statesman was agreeable. Chiang could preside over a going concern while the Republic of China—as it called itself—enjoyed full American backing, diplomatic recognition and the status of the China seat in the United Nations. Economic progress obliterated political unease; dissent was largely unpublicized. Every year Chiang promised a return to the mainland from which the "Communist bandits" would be driven out.

His claim that the Communists were puppets of the Russians looked foolish when the Sino-Soviet dispute erupted, but his self-assurance hardened with age. Even the final blow of President Nixon's rapprochement with Peking and a changeover of governments in the China seat at the United Nations left him unperturbed. True, he resorted to the often used trick of retirement in face of apparent failure but his willingness to stand down from presidential office in February 1972 was rejected by the expected response of loyal supporters and he was reelected for his fifth 6-year term in command.

£50,000 winner

The weekly £50,000 Premium Savings Bond prize, announced on Saturday, was won by bond number 8 RZ 833211. The winner lives in Nottingham. The 25 £1,000 prizewinners are:

1 AN 861254	5 MH 505 [illegible]	10 YB 867173
5 BS 237058	9 PL 5 [illegible] 50	11 YF 209154
1 BW 191112	7 OS 159841	1 XR 390216
2 CF 941453	7 RL 193630	6 ZB 457312
1 DN 111189	5 RP 747 [illegible] 4	12 ZL 961733
5 DR 162[illegible]4	1 SN 570215	13 ZP 798153
2 FF 243[illegible]7	8 SN 185[illegible]6	14 ZS 409546
1 FR 691010	7 TB 872808	
1 MS 408658	1 VR 732[illegible]6	

25 years ago

From The Times of Thursday, April 6, 1950

By Our Music Critic

Hymns Ancient and Modern has been the main hymnal of the Church of England for nearly 100 years and has already undergone several revisions and supplementations. The new edition, however, has undergone a sufficiently extensive modification to cause a change of name: it is now *Hymns Ancient and Modern Revised*.

The editors have, while avoiding the personal caprice of the anthologist, acted pretty drastically. Three hundred hymns have disappeared, some of them, as they explain, because they are already worn out, others because they soon will be. Hymns wear out because of changes in the mental climate—even evangelical congregations are less keen nowadays on hymns about the Saviour's blood, of which so great a writer as Charles Wesley thought no shame to write in elaborate metaphor

Agriculture

Hugh Clayton

Pro-EEC minister hopes to keep his ideals

The latest political recruit to the Ministry of Agriculture, Fisheries and Food is a dapper Scotsman aged 31 who says that he is to the left of the Labour Party and believes that the United Kingdom should remain in the EEC.

Dr Gavin Strang succeeded Mr Edward Bishop as Parliamentary Secretary at the ministry last year when the latter took over as Minister of State from Mr Norman Buchanan, who resigned after *policy disagreements*.

The new Minister of State, who was a whip for a short period in the 1964 to 1970 Labour Government and is a Church Commissioner and vice-president of his constituency agricultural society, was a familiar figure to the farming community.

Dr Strang was politically relatively unknown, having entered the Commons less than five years before. He was an infant when Mr Peart, Minister of Agriculture, first held Workington for Labour in 1945. At first sight Dr Strang resembles the chirpy and ebullient Mr Buchan more than that other Scotsman's devout and phlegmatic successor.

But he gives the impression in conversation that without sacrificing personal independence or loyalty to the Labour Party he would succeed in keeping a tighter rein on his ideals than the former Minister of State.

He said before the Prime Minister concluded renegotiating the terms of EEC membership: "I have always been a moderate on the issue of EEC membership. During the last debate I was a moderate 'anti'.

"It is conceivable that I would be one of the ministers who would be moderately in favour of remaining in the Common Market."

He has since written in *Tribune*: "For Socialists, the Lomé Convention is perhaps the best illustration to date of the advantage to be gained from a British share in the sovereignty in the Community. . . . Events since we joined the Economic Community mean that the common agricultural policy will not be anything like the burden on the British people which many of us fear . . . It is an even bet whether the housewife will get cheaper food in or out of the Community in the future."

Aims of Industry, the lobby group that campaigns against state control of companies, had an unwitting influence on Dr Strang's career. He said that he had seen the organization's propaganda at agricultural shows and had found it objectionable. He joined the Labour Party at the age of 18

Two months after gaining a PhD at Edinburgh for research into the litter productivity of pigs he was nominated to fight Edinburgh, East, for Labour. He won the seat at the first attempt in 1970 and held it at the last general election with a majority of more than 5,000 against four opponents, including a Scottish Nationalist who polled less than a third of his vote.

He is one of those rare political recruits to the ministry who have a strong background in agricultural research as well as practical farming. After leaving school he went to Edinburgh University with the aim of studying agriculture and later farming on his own.

His father and brother are partners in the tenancy of a principally arable farm of 450 acres in Perthshire. Dr Strang decided at Edinburgh to switch to pure science and after graduating in animal genetics he was awarded a scholarship by the Department of Agriculture and Fisheries for Scotland to study for a diploma at Cambridge. He returned to Edinburgh for his doctorate.

He said that he found the Ministry of Agriculture stimulating because of the breadth of activity in which each junior minister was able to participate under Mr Peart. But he was clearly wary at our interview of revealing too much about his personal views, tending, after thinking carefully about his replies, to retreat behind a generalized expression of government policies.

Yet it was clear that behind the politic exterior there were strong feelings about the issues that animate agricultural politics today. Although he felt that the aims of the Scottish National Party stemmed from a collective "chip on the shoulder", he did believe that the United Kingdom suffered from "a concentration of the decision-making people in farming".

On land ownership, he said: "I accept all the arguments for larger units and I am certainly not opposed to private ownership in principle. But I am very much against a situation in which the price of agricultural land bears no relation to the return from that land." He said later: "I would like to see an element of good public landlordship."

He favoured the abolition of tied cottages "by and large", but wanted the terms "tied" and "abolition" to be defined clearly in the public debate about his party's pledge to end tied housing in agriculture. He had seen the iniquity to which the system could lead and wanted a change that would give the farmworker "greater security of tenure in a way that minimizes disruption of agricultural production".

He felt that the argument, made notably by the farmers' unions, that abolition of service houses would materially affect food production, had been overplayed. But he added the following proviso: "There could be situations on individual units where complete abolition could cause disruption."

PROFESSOR REINHOLD GERHARDT

Reinhold Gerhardt, who died last Friday in a London hospital at the age of 83, was a well-known Professor of Singing at the Guildhall School of Music and Drama, and brother of the late Elena Gerhardt. Born in Leipzig, he was the youngest of a large and musical family. His early education was at the Thomasgymnasium and he was a member of the Thomaschor as befits one who was later to acquire such authority as an interpreter of Bach.

After a brief skirmish with legal studies at the University of Jena, he took up a career as a professional singer, inspired by the example of his celebrated sister. Soon he became well known for his concert and broadcast performances of oratorio and lieder, and occupied a teaching post at the Konservatorium. During the 1920s he married the opera singer, Clara Hansen-Schultes, and proved a loving father to her two sons by a previous marriage.

After the Second World War, his sister Elena, who had lost her husband, invited him and his wife in 1948 to join her in London. His reputation had preceded him and Edric Cundell, the then Principal of the Guildhall School of Music and Drama, promptly signed him up as a Professor of Singing at the School, where he was to remain active until the end, attracting the love and respect of all who knew him. His amazing willpower triumphed over emphysema, among other ills, in his later years and he survived both his wife and sister; to the end of his life he was able to produce a pure singing tone even when he could hardly snatch breath.

Perhaps because of his own difficulties in breathing, he attached great importance to a mastery of the breath in his pupils. But this was only one instance of a vital principle which never dimmed.



President Giscard d'Estaing (right) with M Michel Poniatowski, Minister of the Interior, at the French Cabinet's weekend meeting at Rambouillet which ended yesterday.

Time to take initiative, Paris judges

From Our Own Correspondent
Paris, April 6

President Giscard d'Estaing holds that the time is approaching to tackle the question of the "necessity of the political organizations of an independent Europe", Government sources said here this evening.

He took this view when he wound up with his ministers today the innovatory weekend "retreat" he organized with them at Rambouillet, outside Paris, to discuss foreign affairs.

Contrary to expectations of a complete news blackout, M Xavier Beauchamps, the Elysée spokesman, gave journalists at least a few signposts for future Government policy, both at home and abroad, which he received after the President arrived back in Paris from the meeting which began on Friday night.

The French wish to take active steps now towards political settlement in South Vietnam was also discussed by the President with his ministers; but no details were available tonight.

The series of blows for American prestige and influence in South-East Asia and the absence of leadership from President Ford lie behind both these initiatives in the French President's mind. Some even claim to sense that Dr Kissinger, the American Secretary of State, would welcome a timely initiative by Europeans.

On home affairs, M Giscard d'Estaing told his minister at Rambouillet that he does not envisage advancing France's parliamentary elections, still several years away. He evidently prefers to work in this uncertain economic and social climate with the present mixed majority largely made up of Gaullists. But at the same time, he insisted that his ministers pursue already outlined reforms to help the less well off and the elderly, to create jobs, and to give the nation a sense of security and participation in an insecure and changing modern society.

Non-communists make token resistance to proposed new Lisbon constitution

From Nicholas Ashford
Lisbon, April 6

Portugal's main non-communist political parties were today putting up a spirited, if only token, resistance to constitutional proposals put forward by the ruling Supreme Revolutionary Council which would effectively put the country under military rule for the next three or five years.

The proposals, to be considered by a full meeting of the 240-member General Assembly of the Armed Forces Movement (MFA) tomorrow, were presented to party representatives last week. They were given until Friday to submit replies.

So far, only the Communist Party and three parties with which it is closely aligned, the Portuguese Democratic Movement (MDP), the Movement of the Socialist Left (MES) and the Popular Socialist Front (FSP), have accepted the military's plan. Two small ultra-left parties have rejected it while the others, including the Socialist Party and the centre-left Popular Democratic Party (PPD), have voiced objections.

However, Admiral Rosa Coutinho, who is heading the military team which is discussing the draft constitutional proposals with the political parties, said that some of their objections were "unacceptable" and that the MFA was "not prepared to make any major changes in its platform". It is widely expected that both the Socialists and the PPD will reluctantly accept the proposals as open defiance of the MFA at this stage would adversely affect their chances in the April 25 elections. The Revolutionary Council wants the constitutional pact to be signed by the end of this week.

The MFA's proposals, which are in effect a draft constitution, will virtually eliminate civilians from any decision-taking role during the three to five year "transitional period". It will mean that the 247 deputies who are due to be elected to the Constituent Assembly this month will have little to do except give formal approval to the MFA's draft document.

Even the powers of the Legislative Assembly which is due to be elected before the end of this year will be severely limited. As an editorial in the weekly newspaper *O Expresso*, which is edited by a leader of the PPD, remarked: "One must regret the disappearance of the possibility of Western-style democracy for the immediate future."

The MFA's proposals, which are officially being kept secret, are contained in a 14-page document. Their object is to put the country "irreversibly on the road to Portuguese socialism". The document lays down the relationship between the "institutionalized" MFA and the political parties making it plain that it will be the military and not civilians who will be taking the important decisions during the "transitional period".

Under the MFA's constitutional pact Portugal will have six main organs of power. They are in order of superiority: the President, the Supreme Revolutionary Council, the Government, the MFA's General Assembly, the Legislative Assembly, and the courts.

The President, who will be a military man, will be head of the Revolutionary Council and of the armed forces and has the right (in consultation with the Revolutionary Council) to dissolve the civilian Assembly. He will be chosen by an electoral college comprising the members of the MFA and the Legislative Assembly and not, as laid down in the MFA's original programme, by "the nation".

The document allocates wide powers to the Revolutionary Council which has already demonstrated its authority by nationalizing banks and insurance companies and suspending political parties. The Revolutionary Council will define the general line of Portugal's foreign and domestic policies and ensure their execution.

It will have the power to sanction or veto legislative acts passed by the Government or by the civilian Assembly in areas of social, economic, financial and foreign policy. It will also be able to dissolve the Legislative Assembly, propose amendments to the constitution and even authorize the President to declare war.

By contrast the Government, which at present comprises 13 civilians and eight officers, only has the power to legislate "on issues not reserved for the Revolutionary Council".

Smuggling fear of skipper dead in yacht

La Coruña, Spain, April 6.—Anthony Guy Lister, British captain of the yacht Chile, a converted 50-ton fishing boat, who was found dead on his ship at the weekend, had been afraid of an Arab who wanted his help in a drug smuggling operation, his sailing companion said here.

According to the police, Mr Lister, aged 37, of London, was found dead with a revolver in his hand and a bullet through the head. The discovery was made by Mr John Fergus Clancy, aged 23, of Britain, and a Swedish woman, Miss Limmea Marie Lot, aged 23.—Reuter.

US promise to press for closer Spain-Nato ties

From Harry Debelius
Madrid, April 6

United States negotiators promised in Madrid this weekend to make "an extraordinary effort" to achieve closer ties between Spain and Nato.

American officials were commenting on the fifth round of talks, which ended here on Friday, on the continued use of military bases in Spain by the United States. The negotiators agreed to meet again next month in Washington.

The officials said that in the latest round of talks, which began here on Wednesday, United States military assistance to Spain was dealt with.

The Spanish Foreign Ministry said the delegations had studied "the way in which the defence relationship between Spain and the United States could be complemented and co-ordinated with existing Western European security systems".

The American delegation had made a detailed exposition of those possibilities, and of the ways in which the United States might contribute to Spanish defence needs.

Use of 'tu' costs prefect his job

From Richard Wigg
Paris, April 6

Two prisoners who escaped on Thursday surrendered in Paris late last night, after they had been chased by hundreds of policemen, had seized 10 people hostage, stolen half a dozen cars, obtained 200,000 francs (£20,000) in ransom money and brought about the suspension of a prefect.

With all the hostages, four of them children, finally freed unharmed and the money recovered, M Jacques Gardouin, the prefect of the Sarthe department, became the men's chief victim. He was suspended, while the case was still on, by M Poniatowski, the Minister of the Interior, for "conduct not of the kind expected from a high official in such circumstances".

M Gul Coulon and M Bernard Baudri, both aged 27, escaped from Chaumant prison, in the Haute Marne. The radio broadcast an unusual conversation yesterday as the prefect "negotiated" with the men. They were then hiding in an isolated farm at Coulans-sur-Gée, with the farmer and his wife and their two children as hostages.

Using the intimate tu and lacing his speech with an occasional obscenity, M Gardouin tried to persuade the two escaped prisoners to release their hostages in return for a get-away car, two passports and the ransom money.

He was obeying the minister's instructions to secure above all the hostages' lives. The men released the farmer's wife and two children but refused to surrender straightaway. They went off in the car with the money.

"I, and everyone round me, thought this was the way to get at the criminals", the prefect explained after his summary suspension from all duties. "It is part of the risks of the job."

Leaving the farm with the farmer, the prisoners began their drive across four departments, always taking small roads.

When the farmer managed to slip away, the men holed themselves up for a second time, taking four other hostages at an inn close to a main road near Montargis. After more negotiations, the men freed three of the hostages in return for a get-away car.

This time they went up the main road towards Paris, thinking they would lose themselves in the heavy traffic returning from the Easter holidays.

But unbeknown to them, 12 police cars had kept them under surveillance all the way until they neared the Porte-de-la-Chapelle, in Paris. Five minutes after they had dropped their final hostage, the men made the mistake of driving down a one-way street.

The police appeared and, though armed with a carbine and two pistols, the prisoners surrendered peacefully.

After an all-night interrogation, the police said today that the two men seemed impressed by their own audacity and by what it had obtained. Nothing had been premeditated, but one exploit had led on to another.

The prisoners were both serving relatively minor sentences for theft. After their escape they had quickly seized their first car and staged a first hold-up at a small post office, taking some 6,200 francs. On Friday night, they seized 24,000 francs in a second post office hold-up.

This time they stole another car, taking the driver as hostage and then kidnapped the mayor of a small town in the Mayenne. After driving around for two hours they finally lighted upon the farm. Before entering they released both the mayor and the owner of the car.

The night was spent at the farm and in the morning the two escaped men began the dialogue which was to cost the prefect his job.

Peking likely to seek cracks in the Nationalist facade after General Chiang's death

From David Bonavia
Peking, April 6

The news of the death of General Chiang Kai-shek created no obvious excitement in Peking today, though his name has been reviled daily for the past quarter of a century.

Though branded as the chief villain of modern Chinese politics, the late general had retained a certain immunity from the kind of personal slurs which have been cast on disgraced former leaders of the Communist Party such as the late Lin Piao, the army chief, and Liu Shao-chi, the former head of state. Perhaps mindful of the various periods during which they worked in alliance with the Kuomintang, the nationalist party which he led, the Communists seem to have felt that even he would not have been beyond forgiveness if he had consented to seek a peaceful solution of the Taiwan problem.

Now that he is gone, they will look for cracks in the façade of the Kuomintang which they might exploit to solve this most bitter of all national issues.

On the face of it the prospects for an early reconciliation with Taipei are not bright. Mr Chiang Ching-kuo, the general's son, who is expected to become the effective ruler of the island, has not in the past shown any inclination to negotiate with Peking. It has even been hinted by officials in Peking that he might be tempted to flirt with the Soviet Union. But he lacks the personal and historical aura which surrounded his father.

The general's death, however, while not in itself an assurance of an early solution to the Taiwan problem, at least removes the most formidable personal obstacle.

Peking has never slammed the door on negotiations with the Kuomintang. A small splinter group of the Kuomintang continued to be represented in the parliamentary set-up in Peking, if only for form's sake. In recent years Peking propaganda has emphasized reconciliation, not confrontation. Amnesty was granted last month to nearly 300 alleged Kuomintang war criminals and secret agents imprisoned on the mainland.

People from Taiwan have been exhorted to visit the mainland without fear of detention and efforts have been made to cultivate people in other countries who have Taiwan connexions. Fishing boats from the island which have foundered and been rescued by mainland vessels have been repaired and the crews sent home with friendly messages.

Appeals have been issued to Kuomintang soldiers and officials to work for reunion with the People's Republic without fear of reprisals for their past conduct.

None of this seems to have made a great impression in Taiwan, where American aid and Japanese investment have induced a high level of economic prosperity.

Patrick Brogan writes from Washington: China experts have long discounted the effects of General Chiang's death. It is thought that although it might remove some psychological stumbling block from the path of reconciliation between Taiwan and the mainland, the other obstacles are much more difficult to overcome.

There is a certain residual feeling of guilt in Washington that events should have led the United States Government in 1972, when President Nixon went to Peking, to write off its long alliance with General Chiang.

Paris: In China's first mention of the general's death, the New China news agency in a broadcast monitored here said he was a "puppet president" whose "hands were stained with the blood of the revolutionary Chinese people".

Hanoi: Mr Pham Van Dong, the Prime Minister of North Vietnam, today summed up his reaction to the death of President Chiang saying: "He should have died sooner."

Richard Harris, page 14
Obituary, page 16

Economist sworn in as President in Taipei

Taipei, April 6.—Mr Yen Chia-kan took office peacefully in Taiwan today as nationalist China's new President.

He said he would continue General Chiang Kai-shek's 25-year struggle to return the nationalist Government to the mainland, which Chiang lost to Chairman Mao Tse-tung's communists in 1949.

Mr Yen, formerly Vice-President, is 70. He is an economist who helped to turn Taiwan from a semi-tropical island of rice and sugar cane into an industrial force. He was sworn in as President about 12 hours after Chiang's death.

But the real power has passed to the general's eldest son, Mr Chiang Ching-kuo, the Russian-educated Prime Minister, who has been running the Government since 1972 for his ailing father.

In a perfunctory move, the younger Chiang submitted his resignation to the Kuomintang central committee in grief over his father's death. His resignation was rejected and he continues in office as the strongest man in the Government.

Chiang Ching-kuo, a retired general aged 65, was Defence Minister for four years, in charge of Taiwan's armed forces of 500,000 men, before he became Prime Minister.

Within hours of the general's death, the nationalist military headquarters flashed alerts to Army and Navy garrisons on the offshore islands of Quemoy and Matsu which are within eyesight of the Chinese mainland. But the communist military forces, which bomb the offshore islands with leaflet shells on alternate days, gave no sign that they were planning a military adventure.

Officials in Taipei expect the Peking Government to make new offers to negotiate a reunion of Taiwan and China, but a nationalist refusal to negotiate is believed to be certain.

In a statement today, Mr Yen said: "President Chiang told us in his will that we must carry out Dr Sun Yat-sen's three principles of the people: recover the mainland, restore the national culture and adhere to democracy. I cannot but carry out the President's will to the best I can."—UPI and Reuter.

Communist pressure in Mekong Delta

From Peter Hazelhurst
Saigon, April 6

The communist advance down South Vietnam's eastern sea coast appeared to be slowing today but North Vietnamese troops and local insurgents began to harass government forces in the southern Mekong Delta, an area which has remained relatively quiet until now.

A spokesman for the Saigon Military Command said today that since yesterday communist units operating in the Delta had stepped up their activity near the provincial capital of Can Tho. Local commanders claimed that they had been attacked on 120 occasions but they classified the incidents as "minor provocations".

South Vietnamese officers believe the new activity in the southern Delta is designed to tie up the Government's Seventh, Ninth and 21st Divisions in the area to prevent the withdrawal of units which could strengthen Saigon's defence perimeter.

Meanwhile, confused reports suggested tonight that Nha Trang, the strategic port 270 miles north-east of Saigon, had been recaptured by government troops today. Fighting between South Vietnamese airborne troops and communist units is reported on the outskirts of the city.

The military command said communist activity north of the capital had subsided and it would appear North Vietnamese troops are regrouping and consolidating.

In the face of intelligence reports that the communists are moving long-range 130mm guns down the Ho Chi Minh Trail towards the capital, Brigadier-General Do Kien Khiew, the Governor of Saigon, warned residents today to keep calm if the city comes under fire.

Army collapse, page 14

Red Cross gets figure of 8m war refugees

By Tim Jones

As the first aircraft carrying frightened and bewildered Vietnamese orphans to Britain was on the way last night, the British Red Cross Society received first-hand reports that no fewer than eight million people may have become refugees during the wars in Cambodia and Vietnam.

Mr Paul Adams, director of the society's international relief operation, said: "While we cannot in any way criticize the airlift of orphans, it must be remembered that for every one who comes out thousands will be left behind."

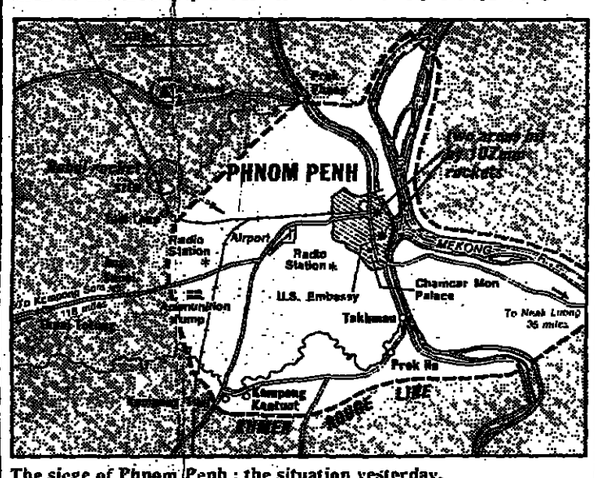
The society, which has appealed for £2m to provide basic food and medical supplies, has been inundated with offers of money and homes for orphaned children. Its international field officials are working both in areas controlled by the South Vietnamese Government and those held by the Vietcong.

While the first orphans were being flown in on an aircraft chartered by the *Daily Mail*, Mr Don Piggott, director of the British Red Cross Society, gave a warning that evacuation was not the only answer.

The alarming figure of eight million refugees came from Red Cross operatives in the field. They said that both sides had asked for large-scale aid.

Mr Tom Litterick, the Labour MP for Birmingham, Selly Oak, said he would urge the Government to recognize the People's Revolutionary Government of South Vietnam. He added: "One of the more fatuous ironies of the situation created by the United States is that they don't care about the bastards they leave behind. These children of young Vietnamese girls are forgotten people until they are needed for propaganda purposes."

David Leigh writes: Social workers specializing in child care passed an emergency resolution at their conference in Manchester yesterday criticizing "the use of children for propaganda purposes".



The siege of Phnom Penh: the situation yesterday.

Toll of orphan air crash rises to 206

Saigon, April 6.—The number of people killed on board the United States Air Force transport aircraft which crashed on Friday while carrying Vietnamese orphans is now put at 206, one of the biggest death tolls in aviation history.

United States Embassy officials said today that as many as 326 people had been on board. They said 100 orphans and about 20 other people had survived.

They also said the flight recorder had been recovered from the sea and might throw light on the crash.—AP.

Vietcong's rules for areas it controls

Hanoi, April 6.—The Provisional Revolutionary Government of South Vietnam has announced over Hanoi radio the 10-rules it intends to apply in areas it controls:

1 All existing services should continue their work and carry out the policy of the revolutionary power. "All the reactionary parties and other political organizations serving the imperialists and the puppets must be dissolved."

2 Democratic liberties include equality of the sexes and freedom of conscience and religion. There should be equality among all religions and "respect for churches, pagodas and sanctuaries".

3 All activity "sowing discord, hatred or suspicion among the people or ethnic minorities" is forbidden.

4 To have the right to work, people must "maintain order and security and support the revolution".

5 All property of "the puppet administration" passes under control of the Provisional Revolution Government. All other industrial, artisan or commercial enterprises having no financial link with the Saigon Government are invited "to continue their activities in the service of the national economy and the normal life of the people".

6 The property of industrialists and shopkeepers is protected. "They may continue their businesses in a way which is profitable for the economy and for the people."

7. It is a national duty to aid orphans and other handicapped or helpless people. The rural population should be helped to develop farming, fishing, salt production and forestry projects.

8. Cultural establishments, hospitals and schools [presumably run by foreigners] will "continue their activities in the service of the people".

9. There must be strict application of orders to give good treatment to soldiers who have left the enemy ranks, except for those opposed to the revolution, who are to be punished.

10. The life and property of foreigners is protected. All foreign residents must respect the independence and sovereignty of Vietnam and abide by the policy of the revolutionary power.—Agence France Presse.

Mutinous troops seize two American ships

Vung Tau, South Vietnam, April 6.—Hungry, mutinous South Vietnamese soldiers have seized control of at least two American cargo ships carrying them to a refugee camp on a tiny island and have forced them back to this port near Saigon, authorities said.

Colonel Vu Duy Tao, the Mayor of Vung Tau and Commander of the military district 40 miles east of Saigon, said the soldiers did not want to land at Phu Quoc island in the gulf of Siam because they would have been cut off from their families.

He said the two ships forced back over the weekend were the USS Greenville Victory, a naval ship with a civilian crew, and the SS Pioneer Contender, a chartered merchant marine vessel.

The captains and crews of the vessels were unharmed.—Reuter.

Airlift 'propaganda plan'

Saigon, April 6.—Opponents of President Thieu today released a photocopy of an alleged government document which, they say, showed that Mr Graham Martin, the American Ambassador, had supported the evacuation of war refugees to the United States for propaganda reasons.

The document was a letter, dated April 2 from Dr Phan Quang Dan, the deputy Prime Minister, to Mr Tran Thien Khiem, who was then Prime Minister. Dr Dan wrote: "The departure in large numbers of orphans will cause deep emotion in the world, especially in the United States, and will be favourable to South Vietnam. The United States Ambassador will assist me in making sure they leave in large numbers. . . ."—Agence France-Presse.

Saigon generals feel the strain

Saigon, April —Two of the Saigon Government's top commanders are in hospital with ailments related to nervous tension after the fall of most of the areas under their command, military sources said today.

They are General Pham Van Phu and General Ngo Quang Truong, responsible for the country's central and northern regions.—Reuter.

VIETNAM WAR

The old people of Indo-China desperately need help

Millions of old people in Vietnam and Cambodia are desperately in need of help. As evacuation continues they are all too often left behind.

Left behind without adequate food, clothing or medicines.

Left behind to suffer appalling hardship.

In times of emergency it is often the old whose need is greatest but time after time they are the last to receive help.

£5,000 has already been sent by Help the Aged to dedicated workers on the spot.

Much more is most urgently needed.

Needed to provide clothes and medicine.

Needed to provide LIFE to old people. They do desperately need our help.

Your donation is needed now. Please send your generous help quickly to:

Vietnam Appeal, The Hon. Treasurer, The Rt. Hon. Lord Maybray-King, Help the Aged, Room T6, 8 Denman Street, London W1A 2AP.

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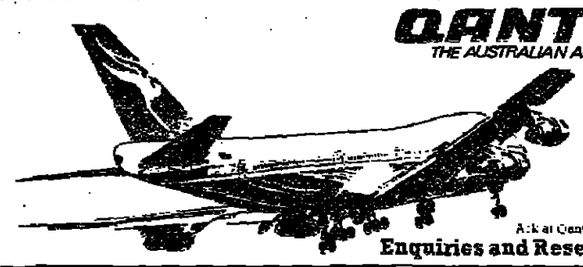
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Arrival of Mr Sithole for OAU talks may weaken pressure against detente with South Africa

From Our Correspondent
Nairobi, April 6

With a new element introduced into the Organization of African Unity (OAU) ministerial conference—to be opened by President Nyerere in Dar es Salaam tomorrow—by the arrival of the Rev Ndabaningi Sithole and other Rhodesian African leaders, the possibility now arises that South Africa's moves for détente can perhaps survive after all.

Until Friday night, when Mr Ian Smith, the Rhodesian Prime Minister, announced that Mr Sithole was to be freed temporarily to allow him to attend the OAU talks, there was little hope that the moderates in the organization could avoid the pressure of the strong anti-South African front, which is determined to abandon détente for confrontation: but the freeing of Mr Sithole, who flew with Bishop Muzorewa, leader of the African National Council, and Mr Joshua Nkomo to Kananga, in Zaire, yesterday to meet the Presidents of Zaire, Tanzania and Zambia, now appears likely to widen the scope of the conference and weaken the pressure against détente.

This was obviously the aim of Mr Vorster, the South African Prime Minister, in pressing Mr Smith to release Mr Sithole, and the interplay of forces here underlines the importance which Mr Vorster places on the Dar es Salaam meeting. He sees the conference as crucial for the prospect of any further moves towards détente—and Mr Smith realizes that he cannot risk losing Mr Vorster's support.

No details are available of the discussions in Kananga, where the three presidents had assembled to discuss the Angola situation; but the concern of Bishop Muzorewa's group is obviously to secure progress in Rhodesia towards majority rule, and if they support continued contacts with South Africa, they will greatly strengthen the moderate group in the OAU.

Certainly their arrival in Dar es Salaam has produced a new atmosphere, and the ministers from Zaire, Tanzania, Zambia, Liberia and several other states appear to see it as a strong counter to the extreme anti-South African views of such states as Algeria, Libya, Somalia and Uganda.

The ministerial meeting has been called specifically to review the South African situation, mainly because of the concern felt by many states at the progress achieved in détente.

The intention is to seek to determine the OAU's position on détente, and also to decide on the most effective ways of fighting apartheid in South Africa.

There is strong pressure to intensify all forms of action against South Africa, to tighten economic sanctions and to oppose the Vorster regime in all international fields, from the United Nations downwards. Beyond this is the threat of renewed efforts to encourage guerrilla warfare in southern Africa, which a number of African leaders consider to be justified.

It was always doubtful whether a completely united front could be secured among the African states on these matters, but the question is now far more open than it appeared last week.

Dar es Salaam, April 6.—Mr Sithole arrived in Dar es Salaam today to an emotional welcome from his supporters in the former Zimbabwe African National Union (Zanu) movement.

Mr Sithole was mobbed by Zanu militants at the airport and carried shoulder high along the tarmac before leaving in an official cavalcade for the city centre. His supporters sang Zanu war songs which said Zimbabwe (Rhodesia) could only be freed by guerrilla fighting.—Reuter.

Smith plea to accept future black leaders

From Our Correspondent
Salisbury, April 6

White Rhodesians had to accept that the time would come when mature and responsible black leaders would come forward, Mr Smith, the Rhodesian Prime Minister, said at the weekend. "We must be prepared to accept that in the world we live in there are bound to be changes".

Speaking at his old school in Gwelo in central Rhodesia, he said: "There are emerging today African people—and this is something new to Rhodesia—who are coming forward and ready to take a lead in the political field among their people".

Mr Smith appealed to the white pupils of Chaplin Senior School to have the same confidence and hope in the future of their country as the older generation had. He himself had complete confidence in Rhodesia's future.

[A UPI report from Salisbury said that government television had immediately clarified Mr Smith's statement and apologized for its report which viewers "might have misinterpreted to mean African leaders are going to take over the country".]

Meanwhile, there has been mixed reaction ranging from annoyance to guarded optimism at the news of Mr Smith's volte face in releasing the Rev Ndabaningi Sithole, the black nationalist leader, from detention to attend a meeting of the Organization of Africa Unity in Dar es Salaam.

Several backbench MPs of the Rhodesian Front said that they were deeply shocked at the news.

Mr Timothy Gibbs, the leader of the Rhodesia Party, said that the pressure applied to Mr Smith by Dr Muller, the South African Foreign Minister, during his hurried one-day flight to Salisbury last Thursday was proof that Rhodesia was no longer an independent state.

Mr Gibbs added: "However it was a gamble that the Prime Minister had to take and if it succeeds Rhodesia can only gain from it.

Mr Patrick Bashford, the president of the Centre Party, said that the only way of viewing the release of Mr Sithole was to consider whether his continued detention would have brought a settlement to Rhodesia's constitutional dispute any nearer. Obviously it would not.

Leading article, page 15

Sadat pledge to restore Palestinian rights

Cairo, April 6.—President Sadat of Egypt has said that the country is preparing to liberate occupied Arab territories and restore Palestinian rights through either negotiations or war.

In a message to a national social workers' conference in Cairo yesterday, Mr Sadat said that the preparations involved intensive efforts to reach a peaceful solution. At the same time there were efforts "to prepare the Egyptian fighter to be ready for the resumption of fighting to liberate the land".

There has apparently been a narrowing of differences between Egypt and Syria and the Palestine Liberation Organization.

The Soviet Union expressed its support for a resumption of the Geneva peace conference in a message yesterday from Mr Brezhnev, the Soviet party leader, to Mr Sadat, but said that more consultations were needed first.

Amman: King Husain of Jordan today warned the Arab nation that Israel was preparing for fighting again. Addressing professors and students of the Jordanian University, he said: "Our enemy has to choose between the land and peace, but it seems it is determined to hold the land. Accordingly, it is building up its military power and manoeuvring to gain time and prepare for another round and this may take place soon."

Tel Aviv: Mr Rabin, the Israel Prime Minister, told a meeting last night that Israel had not cuosed the door to a renewal of Dr Kissinger's mission.

Beirut: Lebanese gunners today shelled an Israel force that had infiltrated about 50 yards into Lebanon and forced it to withdraw, a military spokesman said.—Reuter and UPS.

Restriction on banned nationalist relaxed

From Michael Knipe
Cape Town, April 6

The South African Minister of Justice has relaxed one of the restrictions placed on the freedom of a banned African nationalist leader, Mr Robert Sobukwe. The Minister also has indicated that the Government may be preparing to deal more leniently with the Republic's banned and imprisoned African leaders.

This is the first sign that South Africa may be prepared to bring its own actions into line with those it has forced on Rhodesia by putting pressure on the Smith Government to release and negotiate with the long-detained African leaders, Mr Joshua Nkomo and the Rev Ndabaningi Sithole.

Mr Sobukwe was the leader of the Republic's Pan-African Congress, which led the campaign against pass laws that culminated in the Sharpeville massacre, in 1960. Since serving six years' imprisonment for incitement. Mr Sobukwe has been served with successive banning orders preventing him from being quoted, leaving his hometown of Kimberley and practising as an academic or as a politician.

Mr Nelson Mandela, the leader of the Republic's other outlawed political movement, the African National Congress, is serving a life sentence on Robben island. Although seldom mentioned publicly by name, both men are still regarded in the eyes of politically informed Africans as the Republic's true African leaders.

During his years as a banned person, Mr Sobukwe has qualified as a lawyer and Mr James Kruger, the Minister of Justice, Police and Prisons, has now relaxed a clause in Mr Sobukwe's banning order which prohibits him from entering a court of law—except as an accused or to act as a witness.

Suharto talks are concluded in Queensland

From Our Correspondent
Melbourne, April 6

Talks lasting three days in Townsville, Northern Queensland between President Suharto of Indonesia and Mr H. Whitlam the Australian Prime Minister ended yesterday with mutual expressions of satisfaction

Mr Whitlam will visit Indonesia next year. The President said their discussions had been fruitful. At their final session yesterday they talked about the nuclear non-proliferation treaty and Mr Whitlam told the President that Australia favoured Indonesia ratifying the treaty soon. The reply was that Indonesia did not see this as an immediate issue.

Turkish warning to US on military aid

Ankara, April 6.—Mr Demirel, the new Turkish Prime Minister, today presented his programme to the National Assembly. It calls for a two-zone federal system for Cyprus and a reappraisal of relations with the United States if the latter does not end its embargo on military aid to Turkey.

On relations with Greece the programme provides for negotiations for the sharing of the continental shelf in the Aegean Sea. It opposes the remilitarization of islands near the Turkish coast, the extension of Greek territorial waters to 12 miles and Greece's claim to control air space over the Aegean.

On the European community, Mr Demirel is to try to increase the advantages of Turkish association with the EEC, which have been reduced by EEC agreements with Third World countries. He also promises to safeguard the rights of Turkish workers in Western Europe.

There are to be no changes in foreign policy.

Turkey is to stay in Nato, the Central Treaty Organisation (Cento) and the Regional Corporation for Development.

Planned internal reforms include a reduction of the voting age to 18 years, development of eastern Turkey, health insurance for farm workers, unemployment insurance, retirement for women after 20 years of employment and the possibility of workers acquiring shares in their companies.

Agence France-Presse.

Immense strides taken by news-relay satellites

By Pearce Wright
Science Correspondent

As the harrowing pictures of the suffering in South-East Asia flow directly on to television screens, it has to be remembered that the first commercial communications satellite, Early Bird, was launched only 10 years ago.

It was a very modest piece of apparatus compared with space relay stations now over the Atlantic, Pacific and Indian oceans, that bring events in Vietnam and Cambodia directly into the broadcast networks.

Subsequent satellites have opened the way not only for broadcasting and international telephone communications, but for weather forecasting, ship and aircraft navigation, oil and mineral prospecting, and tracking warm water currents in the seas. There is also the least talked about but routine intelligence reconnaissance of the two super-powers.

At a conservative estimate more than £1,000m has been spent on communications satellites in the past decade and many millions are already earmarked for future developments.

Lives are being saved by spotting impending disasters; people in developing countries are being taught contraception techniques, health hygiene and agriculture methods through satellite communication. Business men hold conference by satellite links and the deployment of the nuclear submarine arsenals would be difficult without this aid.

Prisoner found guilty of Attica murder

From Our Own Correspondent
New York, April 6

Two men have been found guilty in Buffalo in a trial concerned with the 1971 rebellion at the New York State prison in Attica.

Mr John Hill, a prisoner, was found guilty of murdering Mr William Quinn, a prison official, at the beginning of the outbreak. Mr Charles Pernasalice was found guilty of attempted assault.

The trial confined itself to this incident, and did not deal with the broader issues of the Attica uprising. About 34 more trials in connexion with the uprising are yet to be held.

Bomb explosions stop concert by Rostropovich

Bogotá, April 6.—Several concertgoers were slightly injured here when they stampeded out of a theatre after two gas bombs exploded just before Mstislav Rostropovich, the Russian cellist, was due to perform.

The cellist's only scheduled performance in the Colombian capital was cancelled as a result of the bomb explosions.

Minutes before Friday night's concert was due to begin a group of young people started breaking windows in the theatre and then the bombs went off.

Mr Rostropovich, who left the Soviet Union last year, was not on stage when the trouble began.—Reuter.

Karpov prepared for new talks on Fischer match

Belgrade, April 6.—Anatoly Karpov, the new world chess champion, is prepared to resume negotiations for a title match with Bobby Fischer, the former American world champion, Tanjug News Agency reported today.

But Karpov, who won the title from the American a few days ago by default, said he doubted Fischer's present mental ability to play chess. Fischer failed to confirm that he accepted the rules of Fide, the International Chess Federation, for the planned title match.

The new Soviet champion told Tanjug that the American had "attempted to strangle me even before the match to gain a great psychological advantage". But he was willing to give Fischer a chance to win back his title in a completely new match in which the two contenders would be in reverse positions, and which would have Fide's approval.—Reuter.

China backs plan for neutral Gulf

From Andrew Murray
Teheran, April 6

The Chinese Government has congratulated Iraq and Iran on their agreement to end their border disputes, and has backed a scheme recently proposed by the two Governments to neutralize the Persian Gulf area.

Mr Li Hsien-nien, a Chinese Vice-Premier, conveyed the congratulations in a speech in Teheran last night; but he did not mention the main victims of the recent friendship between the two countries—the Kurds. Both Iraq and Iran have referred in public to a desire for a Gulf pact in their recent round of negotiations.

Details have not been given but it is assumed that such an accord would involve the neutralization of the world's greatest oil producing area from the navies of the two superpowers. The Russians have a naval base at Umm Kasr, at Iraq's mouth of the Gulf, and a considerable military presence in the country. The Americans use an extended version of the old British naval base in Bahrain for their fleet in the area.

The end of the Kurdish war gives Iraq the opportunity to follow other Arab countries which have disentangled themselves from a close Soviet alliance. Mr Saddam Hussein, vice-chairman of Iraq's Revolutionary Command Council, allowed his annoyance with the Russians to show when Baghdad radio announced that they had been reselling Iraq oil at a profit to third countries. American businessmen have been welcomed in Baghdad and given large orders, despite the lack of diplomatic relations between the two countries.

An internationally recognized settlement, in Iran's favour, of the Shatt al Arab dispute, together with a weakening of the Soviet presence on at least one of Iran's borders would relieve the Shah's ever-present security problems.

On the Kurdish war, a Western diplomat said recently that its end "is of benefit to everybody except the Kurds". Iran has freed itself from a war where it had to give increasing support to a movement whose long-term aims could not be anything but hostile to the Shah, while his Kurdish population of more than three million would find their loyalty to Iran strained by any victory of Kurdish nationalists in Iraq.

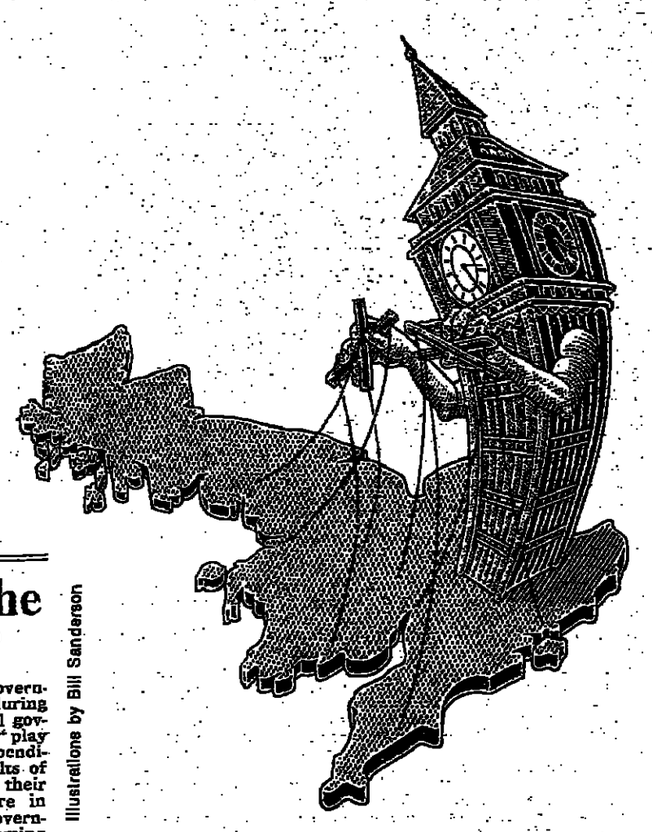
Mullah Mustapha Barzani, leader of the Kurdish rebels, together with 200,000 other refugees, decided that life in exile in Iran was better than facing a victorious Iraqi Army. General Barzani is now under the protection of the Iranians.

At a recent meeting of the Kurdish leadership, he is reported to have announced that the present unhappy state of Kurdish nationalist aspirations would not last for more than a few months, but his optimism is not shared by many of his followers.

Kurds in Teheran realize that the Iran-Iraq agreement is not likely to break down in the near future. They believe that the productive group of refugees will be absorbed into the growing economy of Iran, while the old and ill will be left in the modest comfort of Iranian refugee camps and encouraged to filter back to Iraq.

A Times Profile

Local authorities after the reorganization



Illustrations by Bill Sanderson

Are they the victims?

This has been local government's worst year. Enduring veiled threats from central government if it does not "play the game" by keeping expenditure down, and the assaults of domestic ratepayers, with their crucial 14 per cent share in its total spending, local government is in danger of becoming as neurotic about its critics as some of those critics are becoming hysterical in their outbursts.

After the first year of reorganization, the problem is how far local government is in control of its own destiny, and the lesson would seem to be that local authorities are the victims of the wrong reorganization at the wrong time. The two-tier system, with the creation of six new metropolitan counties, introduced by the Conservative Government, went against the proposals of the Redcliffe-Maud Royal Commission which had the broad support of the previous Labour Government.

The wrong reorganization, because by hindsight it looks as if a unitary system of all-purpose authorities would have been better, and the wrong time because of the economic situation and the lack of new financing.

This is not to say that the reorganized system will not work, and nobody could have expected to see great benefits in just one year of operation even if there had not been wild inflation to distort the picture.

We might as well accept the system for the next few years. Mr Gordon Oakes, for the Labour Government, has been going round the country telling local authorities that there is no likelihood of major change for 10 to 15 years.

The Conservatives, recognizing faults in their Peter Walker-inspired creation, believe likewise. Mr Timothy Raison, shadow environment secretary, told his party's local government conference two weeks ago: "This is not a time for contemplating further reorganization of local government powers or boundaries. One day, no doubt, there may be alterations, but for the moment let us get on with the job of making reorganization succeed."

In spite of such advice, a councillor at the conference was still able to say: "I have not met one person who would not turn the clock back for the excellent small authorities we used to have."

It has proved difficult for the metropolitan counties to proceed with their work, concentrating on the strategic issues, when the high membership of district members on their councils is more interested in preserving power for the districts.

In theory it is a good idea to have joint members, able to understand the problems of both tiers, but in practice this does not seem to have worked, out, and there is a case for discouraging such joint membership in the future.

Rumours of the total breakdown of local government, even rumours of the imminent bankruptcy of individual authorities, are, however, exaggerated. The fact is that the system imposed on England and Wales, reducing a proliferation of 1,385 authorities to 422, is working, and the officers who are working it are on the whole more optimistic than the elected members about its potential efficiency.

One problem for the new authorities was the scarcity of experienced chief officers. Many took the opportunity to retire from local government during the transition, and since authorities were restricted in their recruiting, they had to appoint younger and less experienced officers.

Surveys carried out since indicate a rise in total posts of 4.7 per cent, and an average salary increase of 4.5 per cent. Nalgo worked out from research they undertook that of some 400,000 officers from clerical grades upwards, 69 per cent were earning up to £2,538, while 9.5 per cent had a salary of more than £3,690. "The picture does not suggest an army of overpaid town hall mandarins", Mr Geoffrey Drain, general secretary, commented.

At the present time, local government is about nine per cent short on establishment. Authorities constantly complain that they have not got the staff to do their jobs.

There is an irony in setting up manning surveys to look at manning. As West Yorkshire council announced in its budget, "The Department of Manpower Services will be strengthened to enable a thorough review of the county council's manpower to be carried out". But who will watch that department?

The reorganization itself cost money, in adapting buildings and in compensating staff for journeys to their new offices. For example, £150,000 is set aside in West Yorkshire's budget for necessary travel by officers whose place of work has changed: a small item in a total budget, but costs like that do mount up.

Where sympathy ends from the public is when grandiose schemes are put forward at a time when the rates are rocketing anyway from other causes. New town halls, such as that described in the article below are not easy to defend.

Finance lies at the heart of the problems for local government. The glaring error was that reorganization was not accompanied by a suitably modernized system for providing local authorities with the money they need to provide the services for which they are responsible.

Because of inflation, any new system would have been strained in these past two years, so it is not surprising that the old established system should have been under such pressure that it has needed massive Government help to ease the pain.

As value for money, it is quite possible to argue that the rates imposed on householders are reasonable, but it is too late now. Successions of local councillors have gone to the polls with the cry "We will keep the rates down", until it is believed that any rise in the rates is essentially bad. But by common consent, the present system needs radical revision.

Government effectively controls more than 80 per cent of local government spending. The way in which the government provides grants to authorities has anomalies and inequities, within the overall total of 66.5 per cent of local government expenditure which it provides. Those anomalies, by which some authorities do well at the expense of others, can be solved, and there is a strong case for increasing the government's share up to about 75 per cent without taking away a measure of local independence.

The Layfield committee of inquiry into local government finance, which is due to report before the end of the year, has a daunting task. It is for many authorities, as they announce hefty rate rises, their hope for buoyant survival.

If it can come up with workable proposals which will give local authorities continuing independence, the ratepayers a tolerable burden and the Government satisfaction, it will at once be remarkable and invaluable.

If not, there must be the fear that local government as it now is really could face a breakdown, and end up perhaps as the agent for central government for local matters.

Local government is unloved. The reorganization imposed on it has in the first year demonstrated all the difficulties predicted for it—the costs, the duplications, the remoteness. The economic situation turned a difficult year into a desperate one, but perhaps local government failed to respond properly to its critics.

There are signs that councillors and officers are now prepared to defend themselves and the work of their authorities. They have a lot to do if they are to overcome public suspicion, but if they can local government in its present form will survive.

Christopher Warman
Local Government Correspondent

Or are they offenders?

On the face of it, the Welwyn Hatfield District Council in Hertfordshire is a classic example of the kind of spendthrift local authority the Government is now trying desperately to curb.

Within months of taking office the Labour-controlled Council pushed through a proposal for a new £2m council office in the face of strong opposition from the local community and the Conservative minority. If built it will add 20 per cent to the local rates, of which the Council hope at least half will be recouped by greater efficiency and sale of existing offices.

Surprisingly, no detailed study has been made of the cost and practicability of adapting the existing buildings inherited from the old Welwyn, Hatfield, and Welwyn Garden City Councils. The officers who carried out the study for the new building simply assumed that such a course would "cost a lot of money to keep permanently a fragmentation of offices which is against the Council's policy", according to one of them, the Council Treasurer, Mr Fred Clark.

Before deciding on the new building, the Council invited the public to take part in the debate, but then did nothing about it. When a subsequent poll by the local *Welwyn Times* showed overwhelming opposition, they ignored it. The Labour leader, Mr Tom Freeman, said: "One simply cannot involve the population in decisions like this."

Both councillors and staff are aggrieved at public attitudes towards them. Councillors says that without the new building, service to the public will fall below the standard they have the right to expect. Staff say they have to work long hours in unsatisfactory conditions to make reorganization work, but get no appreciation for it.

Public opinion is undoubtedly antagonistic, probably for two main reasons: past expenditure by former councils on prestige projects, and the failure of reorganization to produce expected economies.

Hatfield has an elaborate new swimming pool which costs £80,000 a year on the rates, though the population is only 45,000. Welwyn Garden City, with only 41,000 people, recently completed a £600,000 leisure centre which loses the same amount without capital costs.

When the latter was first decided on, Hatfield, not to be outdone, embarked on its own leisure centre which on completion is also expected to cost £500,000 and lose £80,000 a year.

The effects of reorganization so far look hardly less attractive. Merging the three former authorities produced an initial drop in staff from 300 to 270 and in annual staff expenditure from £560,000 to £530,000. But staff is already back to 311, and would be 350 if all vacancies were filled. Staff costs are estimated at about £700,000 for this year.

The new building is planned to provide 60,000 square feet of space for councillors and staff compared with 40,00 now, and in addition small "shop window" offices are planned for direct service to the public in each town centre. The Council assumes that its workload and staff will go on growing.

The existing buildings are overcrowded and inefficient, they say, and this is costing the ratepayers £150,000 a year (compared with £270,000 a year for 15 years for the new building on last year's costings).

Welwyn Hatfield Council appear to be at fault in two obvious respects. They have settled on a single new centre without proper study of the alternatives. And they are proposing substantial expenditure to improve their lot at a time when the ratepayers who will foot the bill are hard pressed to maintain their own.

Yet there is a very real sense in which the Council are victims rather than offenders in this affair. As the leader of the Council, Mr Frank Clayton, says: "We did not ask to be reorganized." Nor do they ask for successive waves of legislation which add to their workload and staff.

Michael Baily

A new style of local democracy

During the next few months the Government will be making up its mind whether to try and bring the atmosphere of the parish into the city by giving townspeople the right to elect neighbourhood councils. It is an idea that has wide appeal. It has its pressure group in the Association for Neighbourhood Councils and it is the subject of a Government consultation paper on which final comments are due today.

What is likely to be the outcome? If neighbourhoods do elect councils to represent them, will powerless and parochial talking shops be the result? Or can the new councils be given the potential to refresh our conception of local democracy? The omens are mixed, particularly on the crucial issues of finance and the right of young people to stand for election.

The Government's view is that neighbourhood councils are likely to devote themselves to such tasks are arranging the clearance of derelict sites, establishing play groups, acting as links between residents and remote local government, and helping to foster a sense of community amongst the young. A staff of, at most, an administrator and a community worker seconded part-time from district or London borough councils is therefore proposed.

In addition it is suggested that neighbourhood councils "would need some limited source of finance to cover basic costs", though these are not defined. The implication is that they might result from, say, a need to print a newsletter. Other overheads such as staff and premises are referred to but the implication is that they would probably be covered by district and London borough councils.

It is hard to reconcile this with the view expressed in the consultation paper that ". . . diversity and local initiative are key features of existing, successful neighbourhood councils, and it is important that any legislation should have full regard to these considerations".

What if a council wishes to oppose big brother at the town hall or to rent an office in a back street in order to pursue a style of operation different from that conventional in local government? If the neighbourhood councils are to be in the pay of the districts and boroughs and if their finances will run to no more than a newsletter, the opportunities for diversity and initiative will be slim.

One way out of this predicament would be to give neighbourhood councils the right to precept on the rates (or whatever tax succeeds them for as much as their electors would allow and to levy the precept exclusively on the area that voted for it. But, and here is where there is scope to pioneer a new style of local democracy, neighbourhood councils should also be under a statutory obligation to present itemised and costed programmes of action to their electors.

Such programmes would be advertised locally. They would be presented at annual neighbourhood meetings and the items contained in them would be voted on individually giving the electors the right to pick and choose between, for instance, providing outings for pensioners, buying a house to make a youth centre, paying the salary of a summer holiday play leader, commissioning research on a contentious issue, and so on.

It should also be the right of individual councillors to add projects to the programme. Acceptance or rejection of items in the programme presented to the neighbourhood would depend on their getting a majority vote at annual meetings.

It is no less important that young people over the age of 16 should be eligible for election to neighbourhood councils.

When the Prime Minister spoke about democracy in local affairs in February, 1973, he said that neighbourhood councils could be a step in giving voice to "... individuals and families who feel themselves deprived of any say in the decisions of, to so many of them, large and remote organizations who, week in week out, take decisions which dominate so much of their world. They would be a vital step in making democracy articulate."

Terence Bendixson

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SUN LOVING SECRETARY needed by Travel Co. for Legal Manager. 60% off holidays, subsidised restaurant plus L.V.s. £2,000. Rand. 493 9555.

SECRETARY with good speeds. Must have "A" level Spanish. Lots of perks. Large City Co.—Belgravia Bur. 584 4343.

TEMPORARY SEC. shorthand typist NW1, urgent, long term. Personnel Services Ltd. 937 7394.

LIKE VARIETY? Unique chance as PA/Sec. to Liaison Officer in this friendly but hectic West End office to get involved in everything. Like to meet people, chat on the phone, make hotel and travel arrangements—you'll take this in your stride and come through smiling with £2,300, LVs and 4 weeks' holiday. Call Debbie Constable, 734 7186. Office Overload, 205 Regent St., W1.

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TEMP SECRETARIES, hours, days and eves. and weekends to £2.50 p.h. The Hilton Hotel Agency. 580 7011.

SECRETARY/PRODUCTION ASSISTANT

required by the New Shakespeare Company.
Applications in writing to: The New Shakespeare Company, Open-Air Theatre, Regent's Park, London, N.W.1.

CONVEYANCING Secretaries urgently required by Westminster Solicitors. Audio. One for the Senior Conveyancing Partner, one for a young Solicitor. These are exciting opportunities for someone with legal experience, ability to deal with clients, and initiative. Good salaries and holiday arrangements honoured. If you feel you can fill either of these interesting and demanding positions please contact Mr Rev. 01-222 6121.

ASSISTANT SECRETARY wanted end April/early May for small international trade organisation, London, S.E.1, to prepare, attend and report one/three-day meetings in U.K. and Europe, handle correspondence, reports, statistics, etc. Fluent French and German, other languages useful. Good shorthand and typing (IBM machine). Possibly part-time. Salary by negotiation.—Phone 01-407 2852.

TOP RECORDING COMPANY Executive responsible for general Admin. in important recording field needs efficient young Secretary to back him up effectively at his near-Chelsea office. Starts around £2,500 with good benefits. Miss Robson, Challoners, 198 Victoria Street, S.W.1. 828 3845.

SECRETARY/PA (age 35-45) urgently required for Senior Executive of well-known Merchant Bank (E.C.2). Sound Secretarial skills are essential but initiative and ability to cope in his absence are important. Salary £2,600 p.a. Massey's Executive Selection, 100 Baker Street, W.1. 01-935 6581.

ARCHITECTS near Baker St., W.1. require a Secretary who can cope with a lot of typing for an interesting position in a small general office. Shorthand not necessary but accuracy is. Electric typewriter. Salary £2,100. 01-262 6651.

SECRETARY REQUIRED for interesting and varied position in West End Italian textile firm. Salary around £2,000, LVs, 3 weeks holiday per annum. Telephone for appointment to Miss McCarthy on 580 6306.

LIVESTOCK COMPANY, with Head Office in W.1, needs a responsible, mature, P.A./Office Administrator. Salary £2,500. Phone Senior Secretaries, 01-499 0092/[illegible].

CHAIRMAN NEEDS SECRETARY! Good job in Property Co. Work is not highly pressurised and there are no chores like filing. 9.30 start, 25p day LVs. £2,500. Brook Street Bureau. 499 6822.

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TEMPORARY SECS. £1.30 per hour, all areas, long bookings. [illegible] Personnel. 486 [illegible].

TEMPS FOR RADIO and Television. Associated Secretaries. 580 3977; 637 4876.

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COSMETICS HOUSE seeks young secretary with ambition to assist [illegible] Director. 734 3296. GI.

FRENCH LANGUAGE? — To £3,000. High calibre Secretary/P.A. for top man in international company (alternative job in fashion).—Telephone Richard de Courtenay, Euro Consultants International, 23, Newman Street, W.1. 01-636 1484 (24 hours).

£2,250 p.a. for an intelligent young Secretary. 735 6611.

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Superb opening for really efficient young Secretary at American owned Management Consultancy assisting pleasant, but hard working young boss on a wide range of interesting and responsible projects. Excellent conditions, benefits and facilities. Miss Maxwell, LAURIE & CO., 407 Oxford Street, W.1. 629 9651.

SECRETARIAL ASSISTANT required for a Journal published by the Library Association. We are looking for someone with fast typing speeds to produce accurate, impeccable copy for the printers. There will also be some clerical work and proof reading. Electric typewriter. Salary £1,400-£1,800 plus threshold payments. Please write, giving telephone number to The Editor, Library and Information Science Abstracts, 7 Ridgmount St., WC1E 7AE.

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DELICIOUSLY EXPENSIVE Fashion Co. require secretary for Personnel Manager. Stimulating work in brand new offices. 40% clothes discount, free loans, LVs. 4 weeks holidays. £2,000 plus. AI Staff. 629 1984.

TEMPS, take my word, I have a tremendous choice of long and short-term bookings this week throughout the West End. Check today.—Miss Drew, Challoners. 437 9030.

LUXURY HOTEL seeks secretary P.A. for General Manager. Great chance to get involved in hotel management. £2,300 plus Free Meals and flexi-hours. RAND. 493 3021.

GREAT CHANCE! Excellent promotion prospects for an ambitious Secretary in Wines-Spirits-Lager Co. (Staff Allowance) £2,250, LVs. Brook Street Bureau. 734 3481.

P.A. TO MARKETING Director £2,500. Small S.W.1. office, some shorthand and audio. Phone: P. McBride. 637 0781. ATA SELECTION

MARKETING MANAGER seeks secretary to get totally involved in helping launch new sales dept. £2,400 plus 4 weeks' holidays. Rand. 723 7625.

ADVERTISING. Secretarial opportunities in West End and City. Salaries range £1,900-£2,400.—Geo's Recruitment. 499 6101-4.

BILINGUAL and multilingual secretaries with shorthand. Contact The Linguist Agency. 439 1818.

P.A. SECRETARY, 24 plus, to become right hand to young Director. Excellent Company EC4. Good appearance essential plus the ability to liaise with people at all levels. Salary £2,400 plus negotiable. Phone Miller & McNish (Agy.), Kingsway. 242 1410/9.

SECRETARY required for Children's Books Editor. Someone with an interest in children's books and who has had previous secretarial experience. 9.30-5.30 Mon.-Fri. Please apply Personnel Manager, Thomas Nelson and Sons Ltd., 36 Park St., W.1. Tel.: 493 8351.

SECRETARY/GIRL FRIDAY for expanding company moving to Old Brompton Rd.—Phone Great Yarmouth (0493) 2559/55680.

SHORTHAND TYPIST

We are a leading City Stock brokers looking for a good shorthand typist to use an I.B.M. electric typewriter. Starting salary will be in the range £2,100-£2,250 which with bonuses, should mean £2,500 or more per annum plus other fringe benefits.
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SECRETARY/PA. American Bk. Our clients are recruiting a competent Secretary for their Vice-President in the City, responsible for special loans. He is looking for someone with initiative to hold the fort in his absence and to become involved in all aspects of the work. Ideally applicants should be aged about 25 and the starting salary will be around £2,300. For initial interview, please telephone Mrs Kingston, 629 5787, Gordon Yates Ltd., 35 Old Bond Street, W.1.

SUPER SPOT in St. James's for competent Secretary, well-educated and with a mature approach to work, at well known [illegible] company. Plenty of variety and responsibility. Starts around £2,400 plus l.v.s and other generous benefits. Miss Knight, Challoners, 17 Broadway, S.W.1. 222 3052.

TEMPORARY AND PERMANENT SECRETARIES urgently required for City and West End appointments. £45 plus per week. Phone City 242 5148, 20-23 Holborn, E.C.1; West End, 935 3012, 6450, 23 Baker Street, W.1. Marlene Lerner Personnel.

P.R. CONSULTANCY. Famous firm requires highly efficient shorthand secretary. This is an opportunity for an intelligent personable girl to join a hardworking young team dealing with important and exciting clients. Publicity Machine Ltd., 01-731 4411.

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PERMANENT AND TEMPORARY Secretaries. Why not try a small agency which has the time to discuss your personal needs and can offer highly paid jobs throughout central London? London Town Bureau. 83[illegible] 1994.

CONFIDENTIAL SECRETARY to become involved in salary negotiations and industrial relations in personnel dept. of major co. based Marble Arch. £2,300. RAND. 636 8090.

NAME OF THE GAME. Magazine editor needs budding Susan Saint-James as secretary to his Glen Howard. Lots of involvement, lots of enjoyment and a lead to a great career. Rand 930 4915.

PUBLIC RELATIONS Assistant-cum-Sec./P.A. to join young friendly Co. Attend press parties. Meet clients, suit girl 18 plus. Salary £1,900. Call Lesley Neate, 734 9267, Wright Personnel.

TEMPORARY SECRETARY required by National Tourist Organisation to work in their research dept. for one month. £43.30 p.w. Contact Curzon Bureau, 493 8854.

AUDIO SECRETARY (20-plus) for financial consultant. Delightful Hampstead surroundings. Around £2,000.—Call Mr Crown. 01-435 3115.

OWNER OF ADVERTISING Agency urgently needs secretary to assist in all aspects, hold fort in absence. £2,200 plus. Rand. 499 7080.

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BRIGHT AS A NEW PENNY £2,500 golden-voiced sec. to Programme Director. Things really change in this spacious West End office when liaising with overseas visitors on the phone and using your typing skills and telex ability. Your initiative and involvement will be rewarded with an added bonus each year. Call Molly Moore, 734 7186, Office Overload, 205 Regent Street, W.1.

SECRETARY for West End [illegible] Consultant. Mature lady seeking career position. Own office + £2,500 minimum. Phone Mrs. Snowden, Jobs Galore, 871 6451.

WEST COUNTRY Independent School. Headmaster requires Personal Assistant Secretary, age 20 to 30. Interesting post involving considerable responsibility. Good shorthand typing and suitable academic qualifications essential. Please apply in writing, giving full particulars to the Headmaster, King's College, Taunton.

MUSIC & RECORDS. Marketing Director based at this international co. in W1. Urgently needs a smart, sophisticated Secretary. £2,500. 836 5424—Just the Job.

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PART-TIME Audio Typist required for pleasant Mayfair offices. Hours by arrangement. Salary up to £1,750 plus 30p L.V.'s per day. Please ring Miss Holmes 408 6201.

DOMESTIC SITUATIONS

also on page 20

AU PAIR NAPLES. Well educated girl requested by academic family. Tel. 01-373 2619.

AU PAIR for 6 months stay from mid May. Children 10 and 6. English spoken; super job. Write Froriep, 57, Zellerstr., Zurich, Switzerland.

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TEMPORARY AND PERMANENT jobs for nannies everywhere. Nannies (Kensington), 27 Stratford Road, London, W8. 01-937 2333/5200.

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ETON PLACE. Girl share room spacious flat. £11. 226 4567 day.

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FAB KENSINGTON HOUSE.—heaps of room—25-ish. £10-£15.—727 0020 or 937 5060.

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KNIGHTSBRIDGE. — 2-bedroomed flat top floor of building overlooking Harrods. £45 p.w. 589 6858.

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KENSINGTON, W.8. Attractive 1-bed flat. C.H. Large roof terrace. Long let. £45 p.w. At Home in London. 581 2216.

CHELSEA.—Short let serviced apartments, 1, 2, 3 and 4 bedrooms, from £56 p.w. 355 Kings Rd., SW3. Tel. 352 5682.

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WANTED. Mansions, mini flats and anything in between for overseas officials, academics, businessmen. Long short lets. £25-£200 p.w. James & Jacobs. 930 0261.

SOLICITORS REQUIRE for client with children furnished flat or house Central or West London near tube, 6 months from end July. At least 2 bedrooms. Apply Box 1046 M, The Times.

WANTED. FURNISHED FLAT for writer, family, require 4 to 5 bedroom furnished flat or house near tube in London for 6 months beginning August 1. Responsible people. British references available. Send all details to R. H. Fowler, 705 Hillton Drive, New Cumberland Pa. U.S.A. 17070.

HOLLAND PARK. Superb 6th floor flat furnished in excellent taste. 5 beds, dble. recep., American kitchen, 3 bath, c.h., garage. £80 p.w. H.C., 629 1087.

WANTED BY GENIAL YOUNG MAN. Own room in flat or house [illegible] central London £16 p.w. Ring Nick: 370 1857.

HYDE PARK GATE. Exceptional flat newly dec. and furnished throughout, avail. mid. April for 1 year renewable, 5b., 2r., large fully equipped k. & 2b., c.h. c.h.w. Lift, Porter. £150 p.w. Hampton & Sons, 01-493 8222.

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AROUND TOWN FLATS

120 HOLLAND PARK AVE., W.11

ETON AVE., N.W.3. Large family house, 5 beds., 2 recept., 2 baths, study, etc. Avail. May for long let. Garage, lovely garden. Value at £90.

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MONTPELIER WALK, S.W.7. Beautiful little house within minutes of Harrods for couple. Short let only. £65 all inc.

CHELSEA MANOR ST., S.W.3. Bright mod. 2 room flat in smart new block. Fine views from own balcony. 24 hr. porterage, etc. £30.

HOUSE BOAT "MAYFLOWER" in Chiswick Mall, W.4. Spend the summer amidst swans and willows, overlooking loveliest Thames reach with own garden. Every luxury—dining for 10. Easy access West End and airport. £65. Avail. May-Sept.

ST. CHARLES SQ., W.10. Sunny 2 bed. flat with large family kitchen. Child welcome. £40.

A.T.F., 01-229 0033.

WANTED

ELECTRONIC ENGINEER and family seek 2-bedroomed furnished property in Mitcham or Croydon. Rent and deposit in advance avail. Up to £35 p.w.

TRANSLATORS need, minimum, 3-bedroomed furnished house in Isleworth Hounslow, for 1 year. Excellent Refs. £40/£45 p.w.

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Properties urgently required in N.W./W. and Central London.

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Delightful home with large garden in private road: 4 bedrooms, 2 baths, lounge/dining room, fitted kitchen with all mod. cons.; c.h.; close to shops and trains—30 mins. Victoria/London Bridge/Waterloo. Available 4 months—1st June to end September. £45 per week.
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MELBOURNE COURT, W.9

Newly furnished flat, 2 dble. beds, 1 dble recept., k. & b., gas c.h., modern block, lift, porterage, etc. Available now. Min. lease 3 months. £70 p.w.
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ROBERT STACEY WHITE for houses/flats, all areas. 734 5345.

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OLD ETONIAN, single, aged 28, wants accommodation as caretaker in house or flat in Central London, soonest. Will pay rent. [illegible].

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AVAILABLE NOW. Quality Flats. Houses to let.—LAL. 937 7884.

MAYFAIR prestige residential Company suite facing Green Pk. 235 0586.

ROOMS/BOARD in London homes.—Beds-in-Homes 01-637 3350/1.

3-4 BEDROOM HOUSE for young Canadian family for 1-2 years.—01-883 1125.

CATERHAM, Surrey.—5 bedroomed furnished house to let for 2 years from May. Phone Caterham 48810 after 6 p.m.

CHELSEA. Elegant flat, lounge, 2 bedrooms, hall, k.&b., c.h., tel., lift. £60 pw. 730 8952. 589 5716.

ALBERT BRIDGE ROAD. Exceptional ch. bed sitter, female preferred. £17 pw. incl.—Phone 720 5315.

HYDE PARK SQUARE. 1-2 years rental to approved tenant, fully furnished attractive maisonette, dining room, living room, 3 double bedrooms, 1 single bedroom, fitted kitchen, 3 bathrooms, C.H. 262 6472.

SLOANE SQ. Luxury flat for 2. £50 p.w. Phone 604 (Mogador) 2030.

AMERICAN executive needs luxury furnished flat or house up to £100 p.w. Usual fees required. Phillips Kay & Lewis. 629 8811.

KNIGHTSBRIDGE. Gentleman wanted. See Flatshare.

QUEENS GATE, S.W.7. Excellent furn. flat in elegant bldg. 2 beds., recept., k. & b. Let 3 mths. 1 yr. £50 p.w.—De Groot Collis, 01-734 1504.

BELGRAVIA.—Fabulously designed and decorated mews house, 3 beds., 2 recepts., 2 baths. Patio.—L.S., 355 0026.

BELGRAVIA.—Must be the smartest flat available, all newly decorated, tastefully furnished. 3 beds., 3 baths, double recept., good kitchen, lift, porter etc. Available now for company only. Substantial rent required.—Alexander Scott & Co. 235 7114.

CHELSEA, best part, delightfully furnished 3 bedroomed flat. large elegant drawing room, modern kitchen and bathroom, porterage. To let 6 months. £85 p.w. 584 5530.

N.W.3.—Fully furnished, spacious, light garden flat, 3 rooms (2 large). Heating. Separate entrance. £110 p.c.m. Available 1st May.—Ring 01-804 8221 before 11 a.m. or eves.

UNFURNISHED FLAT in St. James's, S.W.1. Large reception double bedroom, fitted kitchen, bathroom. Lease 5½ years. Rent £1,250 p.a. £5,500 for superb fixtures, fittings, and furniture. Royal & Boyd. 584 0863.

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RUISLIP AREA.—Beautifully furn. house. 3 bedrooms, 2 recept., k. and b., c.h., garden, garage. £50 p.w. Church Bros 439 0581 or 0580.

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HAMPSTEAD, N.W.8.—Luxuriously furn. spacious flat, 3 double bedrooms, elegant 30ft. drawing room, fitted k. & b., c.h., £55 p.w. Church Bros., 439 0581 or 0580.

CHELSEA.—1 single and 1 double bedsit. Short lets. 352 6731.

RENTALS

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Reference SS
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Musician leaves behind his small keyboard in his colourful third floor flat in a modern block in Shepherds Hill, N6. 4 minutes walk Highgate Station. L-shaped reception room, [illegible] bedroom with deep red felt walls, well equipped kitchen with dining space, bathroom and entrance hall. Rent £35 p.w. for couple or one person till December only.

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CHISWICK. On the river, mod. 3 bed family house, double garage, garden. £65.

LANDLORDS

list your furnished house or flat now, ready for the Spring rush. If can't go on raining and we really must come to terms with the Rent Act. Our tenants are screened with airport efficiency: we almost search their bags!
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TOP OF CAMPDEN HILL, W.8.—Newly converted and furnished penthouse flat: 1 dble., living, dining alcove, k. & b., terrace and roof garden: spectacular views: service: £50 p.w.—Telephone 727 6721.

OVERSEAS VISITORS. Holiday flats in SW1 from 2 wks-2 mths. Double bedsits, £25 p.w. S.c flats from £52 p.w. Tel. Belgravia, 01-235 5068/5058.

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LUXURY FURNISHED flats. £30-£100 p.w. 583 2596, F.I.L.

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EXAMS IN '75?—Talbot also for all levels subjects. [illegible].

SALARIED WOMEN'S Postal Loans Ltd., 175 Regent St., W.1. 734 1795. Loans from £10. No security.

BARRISTER Law Grad. Lecturer, wishes to tutor law, Bar, Inst. of Sec., Contract, Realty, Landlord and Tenant, Revenue, in lieu. Exp. v. hard.—242 [illegible].

INSTITUT FRANCAIS DU Royaume-Uni. Intensive Audio-Visual courses in Oral French (Language Laboratory), 10-week day courses commencing 28th April. Interviews from 14th April. Details from 14 Cromwell Place, London, SW7 2JR (please enclose SAE) or 589 6211, ext. 43.

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(continued on page 26)

Broadcasting

A thought-provoking piece by journalist Michael Pye examining the link between woodland and wasted paper opens the new series Choices for Tomorrow (BBC1 11.5). Regrettably Frank Marker and Public Eye (ITV 9.0) ends, but super-cop Kojak (BBC1 9.25) seems immortal. World Snooker (ITV 11.30) is a welcome new programme on the sport while Look, Stranger (BBC2 7.45) discovers West Country carnivals. The irreplaceable Tony Hancock is The Rebel (ITV 2.30), Sky (ITV 4.50) is a new tea-time thriller, and Horizon (BBC2 9.30) traces the history of the Australian Aborigines.—T.S.

BBC 1

12.15 pm, Anno Domini. 12.55, News. 1.00, Pebble Mill. 1.45-2.00, Mary, Mungo and Midge. 4.00, Play School. 4.25, The Clangers. 4.35, Jackanory. 4.50, Blue Peter. 5.15, Hong Kong Phooey. 5.40, Magic Roundabout.
5.45 News. 6.00, Nationwide.*
6.50 Z Cars.
7.40 Whatever Happened to the Likely Lads? James Bolam and Rodney Bewes in The Ant and the Grasshopper.
8.10 Panorama. Vietnam—the final disaster.
9.00 News.
9.25 Kojak.
10.10 Churchill's People.
11.05 Choices for Tomorrow: part 1, Woodland or Wasteland?
11.28 Weather.
*Black and white.

Regional variation (BBC 1): BBC WALES.—1.45-2.00 pm, Ar Lin Mam. 5.00-5.50, Wales Today, Nationwide. 6.50-7.20, Heddiw. 7.20-8.10, Z cars. 11.05-11.28, Drwch i Siarad am Gymru. Scotland.—6.00-6.50 pm, Reporting Scotland, Nationwide. 10.10-10.50, Public Account. 10.50-11.13, Choices for Tomorrow. Scottish News Summary. NORTHERN IRELAND.—6.00-6.25 pm, Scene Around Six. 6.25-6.50, Land'n Larder. 11.28, Northern Ireland News Headlines.

BBC 2

7.05 am, Open University:* Instrumentation; 7.30-7.55, Invention of Tradition. 11.00-11.25, Play School. 5.00, Open University:* Brunelleschi's Architecture; 5.25, Statistics; 5.50, Energy Distribution in a Gas; 6.15, Optical Microscopy; 6.40, Foundation Maths.
7.05 Parents and Children.
7.30 Newsday.
7.45 Look, Stranger: Guy Fawkes Night Carnival at Bridgwater, Somerset.
8.10 Alias Smith and Jones.
9.00 The Goodies.
9.30 Horizon: The Long Long Walkabout — Australian Aborigines.
10.30 News.
11.00-11.05, Manning Wilson reads Superman, by John Updike.

Thames

11.00 am, Land of the Small, documentary about insects. 11.30, Cartoon. 12.00, Mr Trimble. 12.15 pm, Noddy. 12.30, Cuckoo in the Nest. 1.00, News. 1.20, Lunchtime Today. 1.30, Emmerdale Farm. 2.00, Good Afternoon. 2.30, Film, The Rebel, with Tony Hancock, George Sanders, Paul Massie. 4.20, Clapperboard. 4.50, Sky. 5.20, The Ghost and Mrs Muir.
5.50 News. 6.00, Today.
6.40 Opportunity Knocks!
7.30 Coronation Street.
8.00 How's Your Father.
8.30 World in Action.
9.00 Public Eye.
10.00 News.
10.30 The Streets of San Francisco.
11.30 World Snooker: Rex Williams v Ray Reardon.
11.55 Towards Peace.

ATV

11.30 am, Mr Piper. 12.00, Thames. 1.20 pm, Lunchtime Newsdesk. 1.30, Thames. 2.30, Film: The Secret of My Success, with Shirley Jones, Stella Stevens, Honor Blackman. 4.25, Thames. 5.20, University Challenge. 5.50, News. 6.00, ATV Today. 6.45, Thames. 10.30, Platform for Today, with Roy Hattersley, Angus Maude, Bill Price, Nigel Lawson. 11.15-11.45, A Place in History: Berkeley Castle.

Southern

11.15 am, Hammy Hamster. 11.30, Hatches, Matches and Despatches. 12.00, Thames. 1.20 pm, Southern News. 1.30, Thames. 2.00, Houseparty. 2.30, Film: I'm All Right Jack, with Ian Carmichael, Peter Sellers, Terry Thomas, Dennis Price, Richard Attenborough, Margaret Rutherford.* 4.20, Thames. 5.20, Wait Till Your Father Gets Home. 5.50, News. 6.00, Day by Day. 6.45, Thames. 10.30, A Place in Europe: France. Vaux-Le-Vicomte. 11.00, Southern News Extra. 11.10, The Odd Couple. 11.40, Guideline. 11.45, Farm Progress. 12.15 am, Weather.

Granada

11.00 am, Yogi's Ark Lark. 11.45, Hammy Hamster. 12.00, Thames. 1.20 pm, This is Your Right. 1.30, Thames. 2.30, Film: The Woman's Angle, with Edward Underdown, Cathy O'Donnell.* 4.05, The Three Stooges.* 4.20, Thames. 5.15, The Pied Pipers. 5.20, Wait Till Your Father Gets Home. 5.50, News. 6.00, Granada Reports. 6.40, Thames. 10.30, A Place in Europe: France. Vaux-Le-Vicomte. 11.00-12.30 am, Film: The People, with Kim Darby, William Shatner.

Border

11.10 am, Animated Classics, Robinson Crusoe. 12.00, Thames. 1.25, Border News. 1.30, Thames. 2.00, Houseparty. 2.30, Film: Ada, with Susan Hayward, Dean Martin. 4.25, Thames. 5.20, ATV. 6.00, Border News. 6.15, Out of Town. 6.45, Thames. 10.30, UFO. 11.25, Border News Summary.

Tyne Tees

11.00 am, Little Rascals.* 11.10, Wild Life Theatre. 11.30, Hatches, Matches and Dispatches. 12.00, Thames. 2.00 pm, House Call. 2.30, Film, The Greengage Summer, with Kenneth More, Susannah York. 4.25, Zingalong. 4.50, Sky. 5.20, ATV. 6.00, Today. 6.40, Police Call. 6.45, Thames. 10.30, Barnaby Jones. 11.30, News. 11.35, Epilogue.

Yorkshire

11.00 am, Little Rascals.* 11.10, Treasure Island. 12.00, Thames. 1.20, Calendar News. 1.30, Thames. 2.30, Film: Michael Caine, Nanette Newman, Peter Cook, Dudley Moore, Peter Sellers, John Mills, Ralph Richardson, Tony Hancock in The Wrong Box. 4.25, Thames. 5.20, ATV. 6.00, Calendar. 6.45, Thames. 10.30 Emmerdale Farm. 11.25-11.55, Checkmate.

Grampian

11.30 am, Documentary. Hatches, Matches and Dispatches. 12.00, Thames. 1.20, Grampian News Headlines. 1.30, Thames. 2.30, Film: Checkpoint, with Anthony Steel, Odile Versois, Stanley Baker. 4.25, Thames. 5.20, ATV. 6.00, Grampian News. 6.10, Who Are You? 6.45, Thames. 10.30, A Place in Europe, France. The Vaux-Le-Vicomte. 11.00, Orson Welles Great Mysteries. 11.30, Prayers.

Scottish

10.50 am, Discover Nova Scotia. 11.10, The Coastguards. 11.30, Hatches, Matches and Dispatches. 12.00, Thames. 1.25 pm, Road Report. 1.30, Thames. 2.00, Housecall. 2.30, Film, Wait Till The Sun Shines, Nellie, with Jean Peters, David Wayne, Hugh Marlowe. 4.25, Thames. 5.20, Women Only. 5.50, News. 6.00, Scotland Today. 6.30, Thames. 10.30, The Lion's Share. 11.15, Late Call. 11.20-12.15 am, The Whiteoaks of Jalna.

Ulster

11.15 am, The Enchanted Horse. 11.30, Hatches, Matches and Dispatches. 12.00, Thames. 1.20 pm, Ulster News Headlines. 1.30, Thames. 2.00, Women Only. 2.30, Film, The Wrong Box, with Michael Caine, Nanette Newman, Peter Cook, Dudley Moore, Peter Sellers. 4.25, Thames. 5.20, ATV. 6.00, UTV Reports. 6.45, Thames. 10.30, Monday Night. 10.40, Spectrum. 11.10-11.40, Orson Welles Great Mysteries.

Anglia

11.30 am, Hatches, Matches and Dispatches. 12.00, Thames. 1.25 pm, Anglia News. 1.30, Thames. 2.00, Houseparty. 2.30, Film, The Day Will Dawn, with Ralph Richardson, Deborah Kerr. 4.20, Thames. 5.20, ATV. 6.00, About Anglia. 6.45, Thames. 10.30, Film, Thirteen West Street, with Alan Ladd, Rod Steiger.* 11.55, A Book for Today.

Westward

11.00 am, Yoga for Health. 11.30, Hatches, Matches and Dispatches. 12.00, Thames. 1.20 pm, Westward News Headlines. 1.30, Thames. 2.00, Preludes, Rachmaninov. 2.30, Film, Golden Girl, with Dale Robertson, Mitzi Gaynor. 4.20, Thames. 5.20, ATV. 6.00, Westward Diary. 6.25, Sports Desk. 6.45, Thames. 10.30, Shipmasters. 11.00, Westward News. 11.05, The Protectors. 11.30, Faith for Life.

HTV

11.30 am, Hatches, Matches, Dispatches. 12.00, Thames. 12.30 pm, Kenneth McKellar. 1.00, News. 1.20, West Headlines. 1.25, Wales Headlines. 1.30, Thames. 2.00, Housecall. 2.30, Film, Count Your Blessings, with Deborah Kerr, Rossano Brazzi. 4.25, Thames. 5.20, Rock on With 45. 5.50, News. 6.01, Report West. 6.22, Report Wales. 6.45, Thames. 10.30, Film, The Scarlet Pimpernel, with Leslie Howard, Merle Oberon, Raymond Massey.* 12.15 am, Weather. HTV CYMRU/WALES.—As HTV except: 1.20-1.25 pm, Penawdau Newyddion Y Dydd. 2.00-2.30, Hamdden. 6.01-6.22, Y Dydd. 8.30-9.00, Yr Wythnos. HTV WEST.—As HTV except: 6.22-6.45 pm, This Is The West This Week.

Radio

1

6.00 am, News. Simon Bates.† 7.00, Noel Edmonds. 9.00, Tony Blackburn. 12.00, Johnnie Walker. 2.02 pm, David Hamilton.† 5.00, Newsbeat. 5.15, John Peel. 7.02, The Impressionists. 8.00, Alan Dell. 8.45, Humphrey Lyttelton. 10.02, Sports Desk. 10.05, John Dunn.† 12.00, News. 12.05 am, John Dunn.† 12.31, News.
† Stereo.

2

5.00 am, Radio 1. 7.02, Tony Brandon.† 8.27, Racing Bulletin. 9.02, Pete Murray.† (10.30, Waggoners Walk). 11.30, Jimmy Young.† 2.02 pm, Radio 1. 5.02, Waggoners Walk. 5.17, Sam Costa.† 6.45, Sports Desk. 7.02-12.33 am, Radio 1.

3

7.00 am, News. 7.05, Haydn, Mozart.† 8.00, News. 8.05, Chabrier, Ravel, Schmitt.† 9.00, News. 9.05, Liszt: The Weimar Years.† 10.00, Talking about Music.† 10.30, Songs by Pfitzner, Schubert and Wolf.† 11.15, Dolmetsch Ensemble, Bach, Gal, Bach, William Mathias.† 11.45, Orchestral Concert: Borodin, Rachmaninov, Delius.†
1.00 pm, News. 1.05, BBC Lunchtime Concert: Brahms, Paganini, Wieniawski.† 2.00, Youth Orchestras of the World: [illegible], Bacewicz, Shostakovich, Mozart.† 3.10, Concert: Hotteterre, Marais, Leclair.† 3.55, Words. Vernon Scannell. 4.00, Festival Hall Organ Recital: Bach, Ligeti, Scheidt, Vaughan Williams, Reger.† 4.55, Bandstand.† 5.25, Pied Piper.† 5.45, Homeward Bound. 6.05, News. 6.10, Homeward Bound (continued).† 6.30, Going Solo. 7.00, Village Prospects. 7.30, Dvorak. 8.30, BBC Symphony Orchestra at the Round House: Tona Scherchen, Bernard Rands.† 9.10, The Living Poet: Leslie Norris. 9.30, Concert, part 2: Messiaen.† 10.25, Doubt on Easter Day: part of a sermon preached before Queen Elizabeth I. 10.55, Couperin, Bach.† 11.25-11.30, News.

4

6.20 am, News. 6.22, Farming. 6.40, Prayer. 6.45, Today: 7.00, News. 7.27, Sportsdesk. 7.35, Today's Papers. 7.45, Thought for the Day. 7.55, Weather. 8.00, News. 8.27, Sportsdesk. 8.35, Today's Papers. 8.45, John Ebdon. 9.00, News. 9.05, Richard Baker. 9.55, British Red Cross Society, talk. 10.00, News. 10.05, Wildlife. 10.30, Service. 10.45, Story. 11.00, News. 11.05, Any Questions? 11.50, Announcements. 12.00, News. 12.02 pm, You and Yours. 12.27, Desert Island Discs. 12.55, Weather.
1.00, The World at One. 1.30, The Archers. 1.45, Woman's Hour. 2.45, Listen with Mother. 3.00, News. 3.05, Play: Edgar Wallace: The Calendar. 4.35, Story Time: Sandi—The King-maker. 5.00, PM Reports. 5.55, Weather.
6.00, News. 6.15, Does the Team Think? 6.45, The Archers. 7.00, News Desk. 7.30, All for Hecuba: Part 4, An American Adventure. 8.00, Play: The Mask and the Face. 9.30, Kaleidoscope. 9.59, Weather. 10.00, The World Tonight. 10.45, A Book at Bedtime: An Unimpeachable Source. 11.00, The Financial World Tonight. 11.15, Today in Parliament. 11.30, News. 11.52-11.54, Inshore forecast.

BBC Radio London, local and national news, entertainment, sport, music, 94.9 VHF, 206 M.
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PLEASE CHECK YOUR AD. We make every effort to avoid errors in advertisements. Each one is carefully checked and proof read. When thousands of advertisements are handled each day mistakes do occur and we ask therefore that you check your ad and, if you spot an error, report it to the Classified Queries department immediately by telephoning 01-837 1234 (Ext 7180). We regret that we cannot be responsible for more than one day's incorrect insertion if you do not.

". . . So God created man in his own image . . . male and female created he them."—Genesis 1 : 27.

BIRTHS

ASHCROFT.—On April 4th at North Herts. Hospital, Hitchin, to Marline (née Emmerson) and Ian—a son (Philip James).

BALDOCK.—On April 5th, to Janet (née Cottrell) and Stephen—a daughter (Sarah).

BRYAN.—On April 4, to Sarah (née Bradbury) and Graham—a daughter (Joanna Rachel).

COAD.—On April 5, 1975, to Sally and Ross—a son (Jonathan Peter), a brother for Tori.

CRAIG WALLER.—On April 5, to Julia (née Bates) and Desmond—a son (Nicholas James).

CROSS.—On 3rd April at Farnborough Hospital, Kent, to Fiona (née Robertson) and Robert Cross—a son (Duncan Alexander Robert), a brother for Emma and Hannah.

EHRIG.—On 4th April 1975, to Renate and Richard—a daughter (Katie), sister to Thomas and Daniel.

GREENE.—On 6th April, 1975, to Mary (née Clowes) and Michael Greene—a third son (Ian Charles Nicholas).

JONES.—On April 6, in Hongkong, to Sarah (née Satterthwaite) and Tudor—a son (Alexander Tudor Edward), half brother for Tessa and Lucinda.

PRESTON.—On 3rd April at Ashcombe House, Weston-super-Mare, to Mary (née Corr) and Barry—a son (Michael William).

RICHES.—On April 4th to Susan and Jeremy—a son.

WALES.—On April 4th 1975, at Ashton General Hospital, to Anne and John—a son, a brother for Joanna, Luce and Emma.

WEBB-CARTER.—On April 5th, at the Westminster Hospital, to Gilla, wife of Captain Evelyn Webb-Carter, Grenadier Guards—a son.

WICKSTEED.—On April 5th, to Gillian (née Bishop) and Rollo—a daughter (Bryony Cecelia Frances), a sister for Tess.

BIRTHDAY

HAPPY BIRTHDAY AUDREY, all my love and a billion bubbles—cheers !—Gregory. ...

MARRIAGE

CUNNINGHAM : KINCHIN SMITH.—On 5 April, 1975, at All Saints' Church, East Sheen, John, son of Mr and Mrs William Cunningham, to Lavinia, elder daughter of Mr and Mrs Michael Kinchin Smith.

DEATHS

AMEER ALI.—On April 2, 1975, at St. Stephen's Hospital, Fulham Rd., London, S.W.10, Waris Ameer Ali, C.I.E., of 1, Alexandra Court, Queen's Gate, London, S.W.7, Judge I.C.S. Retired, aged 85, son of the late Rt. Hon. Syed Ameer Ali, P.C., C.I.E. Funeral Brookwood Cemetery, Wednesday, April 9, 12 noon.

BARRINGTON.—On April 6, 1975, at his home in Beaminster, Dorset, Brigadier Guy Barrington, late Hodson's Horse, aged 79 years, husband of Nicolette and father of Nick. Funeral service at St. Mary's Church, Pitsford, on Friday, 11th April at 11.30 a.m., followed by private cremation. Flowers to A. J. Wakely & Son, Funeral Directors, Bridport, Dorset, or 10 a.m., please.

BOURNE.—On April 5th, Dr Leo Bourne, of 51 South Lodge, St. John's Wood, husband of the late Freda. Deeply mourned by his sisters and family. Funeral, Willesden Cemetery, Pound Lane, Friday at 3.30 p.m. Prayers one night only 51 South Lodge, NW8, at 8.30.

BOWIE.—On April 5, 1975, Percy George, father of Peter, of The Grove, Shalbourne, Marlborough, Wiltshire. Cremation private.

CARROLL.—On April 4th, John (Jack), after a long illness patiently borne at Tanglewood North, Dormans Park, East Grinstead, Sussex, aged 80, late of Panavista, Kilburn and East Grinstead. Family flowers only, but if desired donations to Help the Aged, 8 Denman Street, London, W.1.

CAVANAGH.—On 5 April, 1975, at Bath, Dom George Vincent Cavanagh, monk of Downside Abbey, aged 83. Funeral at Downside Abbey, Wednesday, 9 April, at 2.30 p.m. R.I.P.

CLUTTERBUCK.—On 3rd April, 1975, after a short illness in her 80th year, Gwendolin Atterbury, wife of Major-General Walter Clutterbuck of Hornby Castle, Bedale, Yorkshire. Dear mother of Michael, Hope, Imogen and Juliet, and much loved grandmother and great-grandmother. Cremation private. A service will be held in St Mary's Cathedral, Palmerston Place, Edinburgh, at 12 noon on Friday, 11th April.

de ROHAN.—On April 4, Prince Louis Rohan, of Bideford, Devon, suddenly, while on holiday in Austria, aged 47, most dearly loved husband of Fay and father of Ann, Charles, and Marie-Louise. Beloved son of Princess Maria Rohan, brother of Charles and Bertl. Funeral in Austria, Thursday, 10 April, 43, Mallingerstrasse, Vienna, 11.30.

GOODWIN.—On April 5th, 1975, Helen, courageous and beloved mother and grandmother, at Harbridge House, Fordingbridge. Funeral, Wednesday, 9th April, at 11 a.m., Harbridge Church. No flowers.

GREIG.—On April 4, 1975, peacefully, Vera Eileen May Greig, beloved mother of Diana, Hermione and Ian. Funeral service private at Amberley, Sussex. Instead of flowers, please, donations for The Star & Garter Home, Richmond, may be sent c/o F. A. Holland & Son, Terminus Road, Littlehampton. Tel. 5059.

HALL.—On April 2, suddenly, Reverend Canon James Lindley MacDonald, Chaplain to the R.C.V. Bishop of Leeds, aged 74. Requiem at St. Wilfrid's, Hull, Friday, at 12 noon, April 11 and burial at Thirsk Cemetery, at 3.30 p.m.—R.I.P.

HOWARD, KATHARINE MARGARET.—On April 5, 1975, peacefully, at home, aged 80 years, younger daughter of Sir Arthur Somervell. Service at Hendon Crematorium, Holders Hill Road, Mill Hill, N.W.7, Thursday, April 10, at 3.30 p.m. Flowers to J. A. Clark & Son Ltd., 107 Wood St., Barnet, before 1 p.m., please.

JEFFCOCK.—On April 3rd, 1975, at the Westminster Hospital, Margaret Renee, aged 82, widow of Commander R. H. Rideout, R.N., and of Philip Jeffcock, surviving child of the late Sir Everard and Lady Mary Cayley, and mother of Mary, Monica and David. Requiem mass at St. Benet's, Beccles, on Thursday, April 10th at 12 noon. R.I.P.

JOHNSON.—On April 5, peacefully, at Weybridge Hospital, Maud Elizabeth, of Oakover, Byfleet Road, Cobham, dear mother of Janet. Funeral service at St. John's, Woking Crematorium, on Friday, 11th April at 3 p.m. R.I.P. Flowers may be sent to James & Thomas Ltd., Mill Road, Cobham, Surrey, by 1 p.m. on that day.

LAMBERT.—On April 4, 1975, peacefully at home in Brighton, Rosa Anstruther (née Graeme of Orchil), widow of Dudley D. Lambert and mother of Diana, only child of Captain and Mrs. Robert Graeme and last surviving grandchild of General Charles Graeme, Madras Cavalry. No flowers at her request, or letters, please.

LAWRENCE.—On April 5 suddenly at his home, Alfred Kingsley, aged 81, Royal Academician, dear father of Margaret and Julius. Funeral private, no flowers.

PHILLIPS.—On April 5th, 1975, peacefully, after a short illness, Sidney Heath, aged 85, formerly of Itchen Abbas, dearly loved husband of Margery (née Saver), and beloved father of Rosemary and Nigel, recently with his daughter at 69 Hamilton Terrace, London NW8 9QU. Funeral at Itchen Abbas Church on Thursday, April 10, at 3.15 p.m. Flowers to J. Steel, 4 Chesil Street, Winchester, Hants.

STUTCHFIELD.—On April 2, 1975, after a serious illness bravely born, Robert Edward Stutchfield, of Lowburn Gdns, East Croydon. Funeral Croydon Crematorium, Thurs., April 10 at 3 p.m. No flowers. Donations please to Leukaemia Research Fund.

TEMPLE-RICHARDS.—On 4th April 1975, after a long illness courageously borne, Peter Henry John, aged 42, of Well Cottage, Cold Ash, Newbury. Much-loved husband of Susan and beloved son of Dorothea and the late Brigadier Harold Temple-Richards and brother of Morwyn, Leotric and Mary. Funeral at Hindringham Church, Norfolk, at 3.00 p.m. on Thursday, 10th April.

THORMAN.—On 5th April, suddenly and peacefully, at Woldingham, Edith Ethel Thorman (formerly Anderson), beloved mother of Jean, Margaret and Anthea. Cremation private.

THURSFIELD.—On Friday, April 4th, peacefully at home, Old Cottage Road, Marley, Gloucestershire, Stephen, the beloved husband of Susannah and father of Amanda, Julian and Caroline, elder son of the late J. B. Thursfield, of Mrs. Thursfield, of Bredons Norton, Tewkesbury, Gloucestershire. The funeral service will take place at Bredons Norton Parish Church on Tuesday, April 8th, at 3 p.m.

TOD.—On 5th April, 1975, at his home in Jersey, peacefully after a long illness courageously borne, Brigadier Ronald John Frederick Tod, C.B.E., D.S.O., and bar, late The Argyll and Sutherland Highlanders and Commandos, aged 69 years. Beloved husband of Pamela Mary. Funeral at St. Martin's Parish Church, Jersey, C.I., on Thursday, 10th April, at 2.30 p.m. Flowers to G. F. Croad Ltd., 89 Don Road, Jersey.

WEBB.—On March 27th, 1975, at St. Raphael's, Bromley, Grace, formerly of Links Rd., West Wickham. Funeral service at Emmanuel Church, West Wickham, at 12 noon on Thursday, 10th April, followed by cremation. Flowers to Francis Chappell & Sons, 251 High Street, Bromley, Kent, or donations to the British and Foreign Bible Society, 146 Queen Victoria Street, E.C.4.

WHITTON.—On April 4th, 1975, peacefully at Cambridge, Jane (Jean) Whitton, aged 84 years, recently of Cambridge, Finchley, and Las Palmas, wife of the late Philip Gerald Whitton. Funeral service at Cambridge Crematorium, Huntingdon Road, Cambridge, on Friday, 11th April, at 4 p.m. Cremated remains will be placed in the family grave. All inquiries to W. Eaden Lilley, Cambridge 58322.

WILLBOURN.—On April 5, 1975, peacefully, in a Bridlington Hospital, Evelyn, of 22 St. John's Avenue, Bridlington. Dearly loved sister of Irene and Eric, aunt of Anthony Willbourn and Elizabeth Hord-Smith, and a dear great-aunt. No flowers and no letters, please.

WILTSHIRE.—Suddenly on March, 1975, in London, Edward Randolph Wiltshire, of 29, Palace Gate, London, W.8, father of Edward and dear brother of Patience Temple. Enquiries to J. H. Kenyon Ltd., 01-937 0757.

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FORTHCOMING EVENTS

WINDSOR HORSE TRIALS will take place in Windsor Great Park on Wednesday 9 and Thursday 10 April. Wednesday: Dressage and Show Jumping. Thursday: Steeplechase and Cross Country. Entry via Blackmoor Gate, off A332 Ascot-Virginia Water Road. Bar and Restaurant. Entry Wednesday, £1; Thursday £2. Come and see former World and European Champions and Olympic riders in action. 10 a.m.–4.30 p.m. both days.

ANNOUNCEMENTS

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THE LEAGUE AGAINST CRUEL SPORTS is one of the leading societies campaigning for the protection of wild animals. Members' donations, legacies and gifts of land for sanctuaries welcomed.—Write to the Secretary at 1 Reform Row, London, N17 9TW.

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SEEK INFO descendants Charles Pratt Thomson, Croydon, 1795-1857 and son C. P. Thomson, London, 1831-85, MRCS-LSA 1855, SwanAmer. Info. Box 1985 M, The Times.

MARIANO FORTUNY. ... Biographer seeks further information, regarding life, friends, correspondence, photographs, whereabouts of designs, dresses, etc. Primary sources already investigated. Box 1895 M, The Times.

BUSY ACTOR working in theatre must sell 30ft Leitch. See Yachts and Boats.

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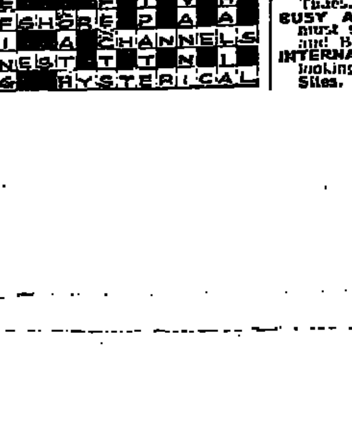
The Times Crossword Puzzle No 13,961



ACROSS
1 Well, you shouldn't get this ! (12).
8 Artist is to carry back the vase (7).
9 Pacific islanders make a complaint on board (7).
11 Anne's favourite is a capital article in the Italian (7).
12 Number one vice ? (7).
13 Deer returns among icebergs (5).
14 Notes made roughly about Colonel Sebastian (9).
16 Batting trials include engineer—excites curiosity (9).
19 Leaves producer a drink (5).
21 Aims to have dreadful Coleridge letters returned (7).
23 Ceaseless rent changes filling Lea with misgiving (7).
24 Run might be scored (7).
25 Is opium distribution wicked ? (7).
26 Newbolt hero smitten by Captain (3. 4. 3. 2).

DOWN
1 Proposition put before me is included (7).
2 Try to equal pieces for the late Mae composed (7).
3 Pre-crve medals perhaps for a festival (9).
4 A number of children ? (5).
5 Drum or tuba makers found round Minehead (7).
6 Starvation diet delivered by politician ? (7).
7 His turn to make notes ? (5-7).
10 He takes steps to get a new position after retirement (12).
15 Passes that entrance (9).
17 By means of hatch opening enters vessel (7).
18 Islet seen from Cork building—the whole of it (7).
19 Pat's new replacement on the range ? (7).
20 Managed to meet a radio comic for a port (7).
22 Good players can make bloomers ? (5).

Solution of Puzzle No 13,960



PERSONAL COLUMNS
ALSO ON PAGE 25

ANNOUNCEMENTS

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